Volume 11 JULY, 1931 Number 7

WEEKLY DATA THROUGH JUNE 20, 1931
MONTHLY DATA THROUGH MAY

SURVEY OF CURRENT BUSINESS

PUBLISHED BY

UNITED STATES DEPARTMENT OF COMMERCE
WASHINGTON

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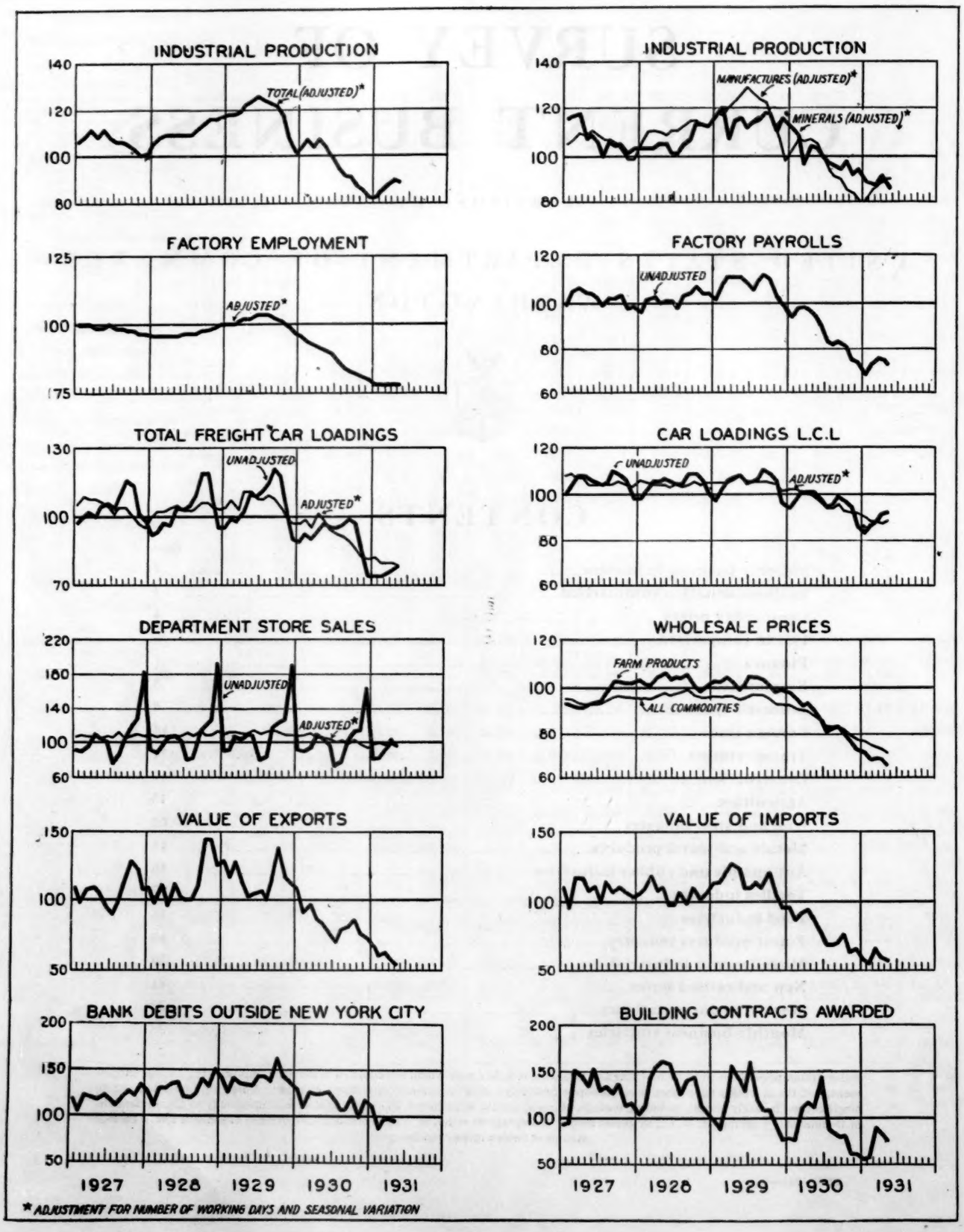
Monthly Business Indicators

1923-1925=100



* ADJUSTMENT FOR NUMBER OF WORKING DAYS AND SEASONAL VARIATION

Business Situation Summarized

THE decline of slightly more than seasonal proportions in the volume of business which set in early in May continued during the rest of the month with the result that general business activity during the month, after allowing for normal seasonal changes, fell back to a level approximating that of March. The Federal Reserve Board's seasonally adjusted index of industrial production registered a relatively slight decline for the month, and showed production somewhat more than 8 per cent above that of January. A decline of more than 6 per cent in the adjusted index of mineral production accounted entirely for the drop.

Among the basic manufacturing industries the only one which showed a decline greater-than-seasonal was that of iron and steel in which the adjusted index of output fell about 4 per cent. Production of automobiles, if adjusted for seasonal trend, showed no change as compared with April output. Cotton textile production continued on the April level and has shown no material change during the first half of June. Other textile industries maintained or exceeded their April activity. The adjusted index of production in the foodstuffs industry, after having virtually reached its level of a year ago in April, fell back again last month by more than 5 per cent.

One of the more unfavorable factors in the general business situation for May is the drop of nearly 10 per cent in contracts awarded in the building-construction industry. The decline which had characterized the industry in April in the face of a usual seasonal increase continued during May, but the first half of June showed some slight improvement. Total freight-car loadings, adjusted for normal seasonal changes, fell slightly below the April loadings, but the significant item of less-than-car-load shipments showed a slight seasonal gain over April. Department-store sales during May, if adjusted for normal seasonal changes and for variations in the month's total business days, fell more than 10 per cent below those of April but only slightly below those of March.

Our foreign trade during May fell to a new monthly low level for the depression. The drop was influenced by continued price declines and, in the case of exports, by seasonal factors. Wholesale prices fell in May by 2.7 per cent, but the rate of decline was somewhat retarded during the first half of June.

MONTHLY BUSINESS INDEXES

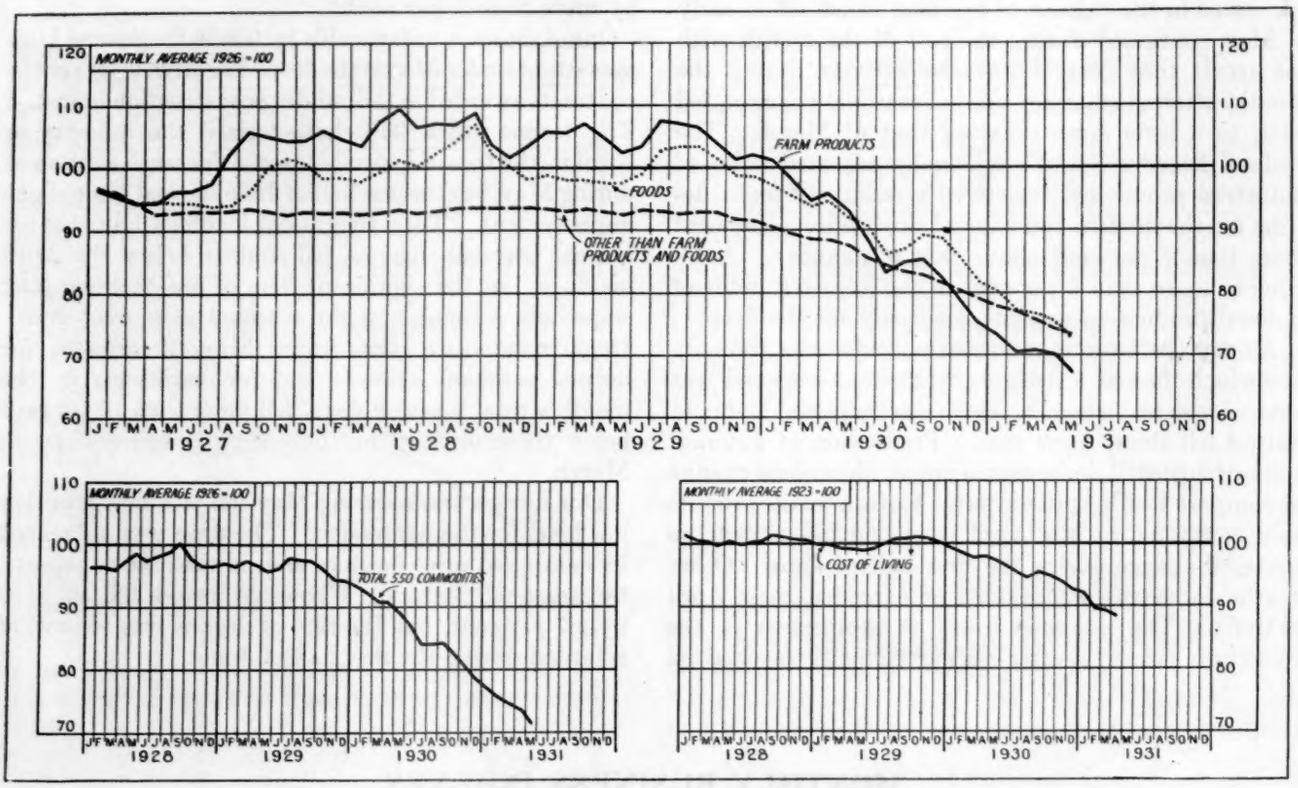
Year and month	Industrial production			Factory employment and pay rolls		Freight car loadings				Department store sales, value		Foreign trade, value		Banks debits outside New York City	Building contracts, all types, value	Wholesale prices		
						Total		Merchandise, l. c. l.										
	Total, adjusted [1]	Manufactures, adjusted [1]	Minerals, adjusted [1]	Number of employees, adjusted [1]	Amount of pay rolls, unadjusted [2]	Unadjusted [2]	Adjusted [1]	Unadjusted [2]	Adjusted [1]	Unadjusted [2]	Adjusted [1]	Exports	Imports			Combined index, 550 commodities	Farm products	Other than farm products and foods
	Monthly average 1923-1925=100															Monthly average 1926=100		
1929: May	124	126	116	102	111	109	107	107	104	109	109	101	124	134.4	143	95.8	102.2	92.5
1930:																		
May	104	105	103	91	94	97	96	101	98	105	105	84	88	123.6	111	89.1	93.0	87.5
June	100	100	100	90	91	95	93	98	98	98	103	78	78	124.9	146	86.8	88.9	85.7
July	95	94	97	87	83	95	92	94	95	71	100	70	68	117.5	89	84.0	83.1	84.3
August	91	91	96	84	82	96	89	95	95	77	102	79	68	106.3	84	84.0	84.9	83.3
September	91	90	94	83	83	99	87	99	95	103	99	82	70	107.7	81	84.2	85.3	82.8
October	87	85	98	82	81	97	86	97	93	112	102	86	77	120.1	82	82.6	82.6	81.5
November	85	84	92	81	75	86	84	94	92	113	98	76	63	99.9	62	80.4	79.3	80.1
December	82	80	94	80	74	74	84	86	92	165	94	72	65	117.2	61	78.4	75.2	79.0
1931:																		
January	82	81	90	78	68	74	82	83	90	79	97	66	57	110.0	55	77.0	73.5	77.8
February	86	86	88	78	73	74	80	87	89	80	98	59	54	86.6	57	75.5	70.1	77.1
March	88	88	87	78	75	75	80	89	89	92	97	62	65	98.4	90	74.5	70.6	75.6
April	90	90	92	78	74	77	80	91	88	101	106	57	58	99.5	82	73.3	70.1	74.2
May	89	90	86	78	72	79	79	92	89	95	95	54	56	95.6	74	71.3	67.1	73.2
Monthly average, January through May:																		
1929	120	121	115	101	108	101	107	104	104	100	110	117	120	136.0	121	96.8	105.1	93.0
1930	105	105	105	93	96	92	98	99	100	97	107	94	92	122.6	99	91.2	96.5	88.9
1931	87	87	89	78	72	76	80	88	89	89	99	60	58	98.0	72	74.3	70.3	75.6

[1] Adjusted for seasonal variation.

[2] Adjusted for number of working days.

Commodity Prices

WHOLESALE PRICES AND COST OF LIVING



INDEXES OF COMMODITY PRICES

Year and month	Wholesale [1]															Retail		Farm [2]
	Combined index, 550 commodity quotations	Farm products	Foods	Other than farm products and foods	Hides and leather products	Textile products	Fuel and lighting	Metals and metal products	Building materials	Chemicals and drugs	House furnishing goods	Miscellaneous	Raw materials	Semimanufactures	Finished manufactures	Foods [1]	Cost of living [3]	Combined index, 30 commodities
	Monthly average, 1926=100															Mo. average 1913=100	Mo. average 1923=100	Mo. average 1909, to 1914=100
1929: May	95.8	102.2	97.7	92.5	106.8	94.2	81.1	105.2	96.8	94.2	96.7	79.6	95.3	95.1	96.4	153	98.9	136
1930:																		
May	89.1	93.0	92.0	87.5	102.6	84.6	78.0	96.8	92.9	89.9	96.2	77.5	87.8	83.6	91.0	150	97.2	124
June	86.8	88.9	90.5	85.7	102.4	82.2	76.4	95.4	90.0	88.9	96.2	74.5	84.8	82.0	88.9	148	96.5	123
July	84.0	83.1	86.3	84.3	100.7	80.0	75.4	94.3	88.9	87.8	96.2	71.7	81.1	79.7	86.7	144	95.2	111
August	84.0	84.9	87.1	83.3	98.9	77.7	75.4	92.7	87.4	87.3	95.9	71.2	81.8	78.1	86.4	144	94.7	108
September	84.2	85.3	89.2	82.8	99.1	75.5	76.3	91.8	86.4	86.6	95.4	69.7	82.1	76.5	86.8	146	95.4	111
October	82.6	82.6	88.6	81.5	96.5	73.8	75.1	90.4	85.8	86.0	95.3	68.8	80.0	75.5	85.6	144	94.8	106
November	80.4	79.3	85.7	80.1	94.0	73.3	71.8	90.2	85.6	85.2	95.2	67.8	76.8	75.6	83.7	141	93.9	103
December	78.4	75.2	81.8	79.0	91.2	72.4	70.5	90.0	84.4	84.8	91.3	66.9	74.2	74.3	81.9	137	92.6	97
1931:																		
January	77.0	73.5	80.1	77.8	88.6	71.0	69.8	89 3	82.9	83.6	91.1	64.7	72.9	73.4	80.5	133	91.1	94
February	75.5	70.1	77.1	77.1	86.6	70.4	69.6	88.9	81.8	82.2	90.8	63.9	70.6	72.3	79.3	127	89.6	90
March	74.5	70.6	76.7	75.6	87.4	69.2	64.5	89.0	81.9	81.9	90.8	64.7	69.4	72.2	78.4	126	89.1	91
April	73.3	70.1	75.6	74.2	87.3	67.6	61.6	88.7	80.9	80.1	90.8	63.9	68.3	71.1	77.1	124	88.2	91
May	**71.3**	**67.1**	**72.9**	**73.2**	**87.3**	**65.3**	**60.9**	**87.8**	**78.4**	**79.1**	**89.2**	**62.8**	**66.5**	**68.9**	**75.1**	**121**	**86.9**	**86**
Monthly average, January through May:																		
1929	96.8	105.1	98.1	93.0	109.1	95.7	81.2	105.2	97.5	95.3	96.6	79.9	97.6	97.2	96.4	153	99.4	137
1930	91.2	96.5	94.6	88.9	103.5	86.9	78.4	99.7	95.0	91.5	96.6	78.3	90.5	89.4	92.2	152	98.1	128
1931	**74.3**	**70.3**	**76.5**	**75.6**	**87.4**	**68.9**	**65.3**	**88.7**	**81.2**	**81.4**	**90.5**	**64.0**	**68.5**	**71.6**	**78.1**	**126**	**89.0**	**90**

[1] Department of Labor. [2] Department of Agriculture. [3] National Industrial Conference Board.

Commodity Prices

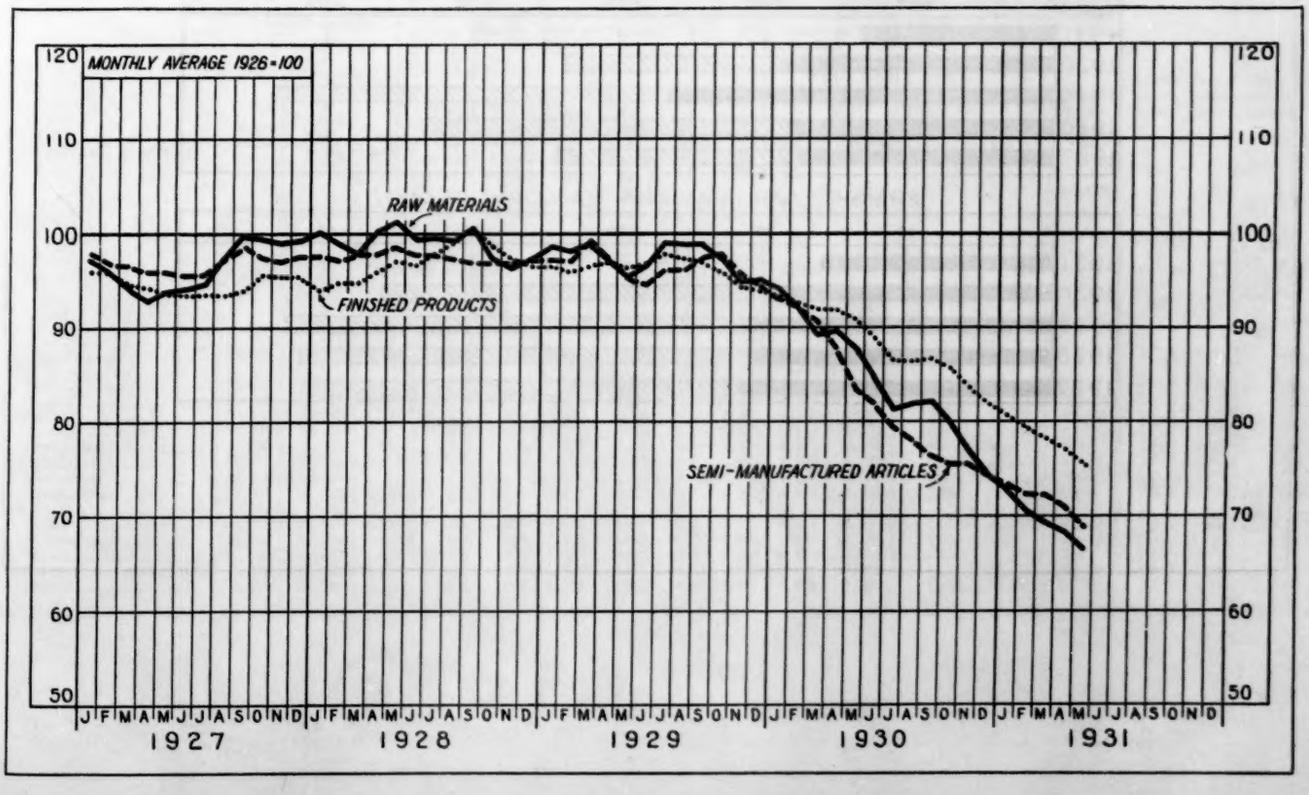
FURTHER declines in both wholesale commodity prices and retail food prices occurred between April and May. Prices of commodities at wholesale in May were only 2.1 per cent above their prewar level. They declined 2.7 per cent between April and May, one of the largest declines since the beginning of the downward movement in 1929, and exceeded only by the drop from June to July, 1930. As compared with July, 1929, the index in May, 1931, was 27.2 per cent lower.

As a result of a drop of 8.8 per cent in livestock prices and declines in prices of cotton, wool, hay, eggs, and potatoes, farm products prices fell 4.3 per cent between April and May, 1931, and in the latter month averaged 6.2 per cent below 1913. Prices of grains in May remained at about their April levels. All classes of foods were lower in May than in April, 1931, and as a consequence the combined index of all foods declined 3.6 per cent; meat prices declined the most, 6.9 per cent. Due to considerable price drops in three types of building materials, the group as a whole declined 3.1 per cent. Nonferrous metals and miscellaneous products were 6.9 per cent and 1.7 per cent lower, respectively, in May than in April. Petroleum products declined 4 per cent, chemicals were 1.7 per cent lower, mixed fertilizers were nearly 1 per cent lower, while house furnishing goods were 1.8 per cent lower in May, 1931, than in the preceding month. Rubber prices strengthened somewhat and averaged 3 per cent higher in May than in April, 1931. Prices of semimanufactured articles were 3.9 per cent lower in May than in April, while raw materials and finished products were each 2.6 per cent lower.

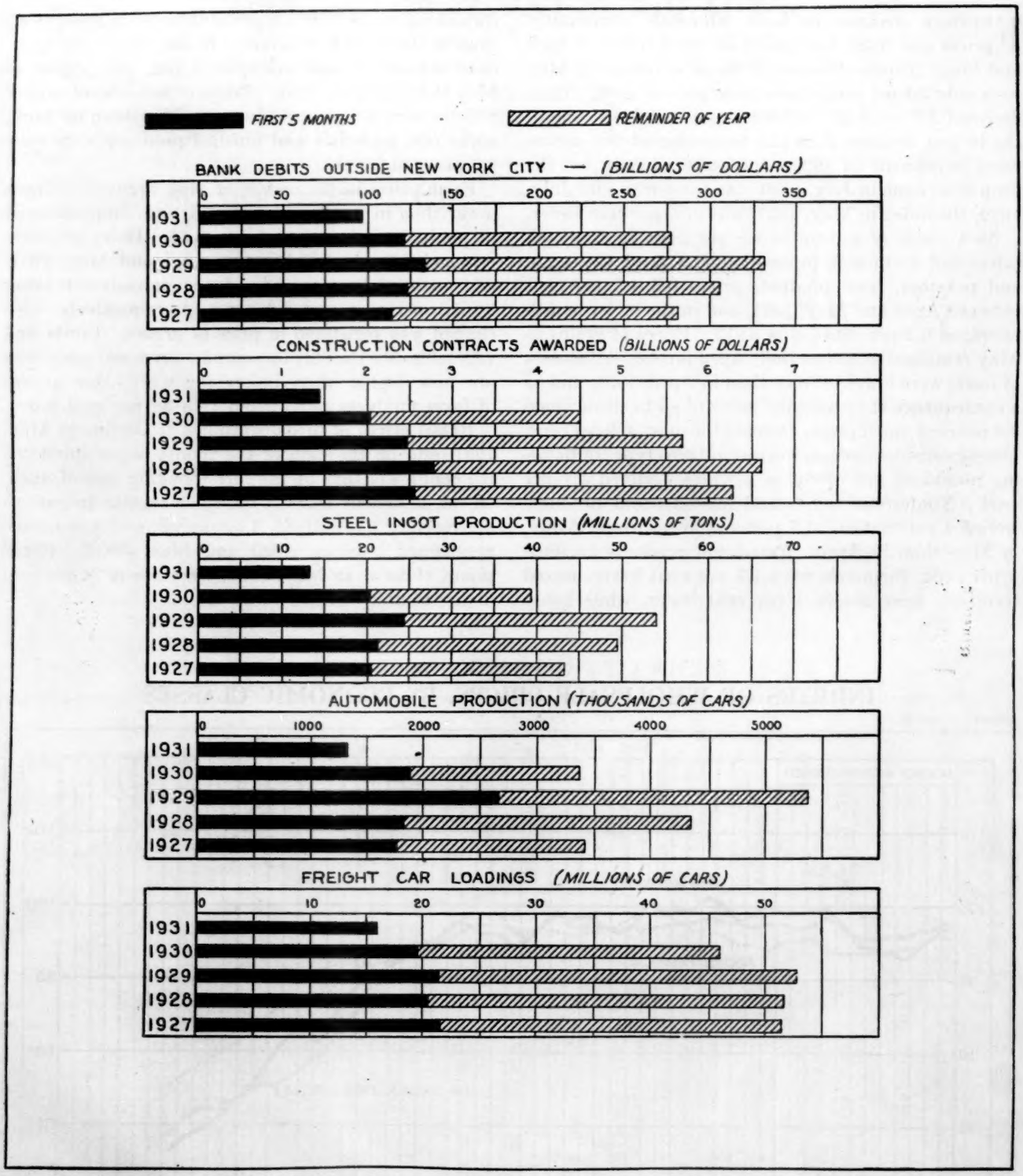
Farm prices in the middle of May were 5.5 per cent lower than in April. The most drastic drop occurred in poultry products, 14.4 per cent. Dairy products declined 8.1 per cent between April and May, 1931, and cotton and cottonseed and meat animals were lower by 5.1 per cent and 6.6 per cent, respectively. No change was registered in price of grains. Fruits and vegetables are the only farm products whose farm prices are now higher than before the war; other groups of farm products range from 1 to 38 per cent lower.

Retail prices of foods continued to decline in May, 1931, and on the 15th of the month were about 2.5 per cent lower than on the corresponding date of April. Of the 42 articles of foods on which regular quotations are received 35 declined, 3 advanced, and 4 remained unchanged between April and May, 1931. Retail prices of foods in May, 1931, were about 21 per cent higher than in 1913.

INDEXES OF WHOLESALE PRICES, BY ECONOMIC CLASSES



1931 in Comparison



Finance

Activity in the financial and security markets during May continued on virtually the same low level which characterized conditions in April although since the beginning of June there has been some improvement. The average of stock prices in May was 10 per cent below that for April and stock sales were 14 per cent less. Although security prices showed a slight advance during the second week of the month, brokers' loans declined steadily every week and have continued downward throughout the first half of June. Since the beginning of the present month security prices have tended upward and the market has experienced several days featured by marked advances in prices and by new high daily turnovers for the year. Rates on call and time loans during May touched new low levels for the year and the call renewal rate on several days touched 1 per cent, the lowest since last September.

Bond yields showed no change during May as compared with the preceding month and weekly averages of bond prices varied only slightly from the beginning of May to the middle of June. New capital issues were 37 per cent less in May than in April, but the decline has no particular significance, inasmuch as bond financing has been on unusually low levels since the early part of 1930.

The low level of activity during May in both general trade and the security markets is reflected in the aggregate figure for bank debits. The totals for New York City, as well as those for the country outside the large financial center, were somewhat lower in May than in April. Aggregate bank debits for New York City have declined slightly more than 30 per cent since May of last year, while the decline for the same period in debits outside New York has been slightly less than 20 per cent. Reporting member bank loans on securities, as well as commercial loans, receded somewhat during May and continued slightly downward during the first half of June.

Total reserve bank credit was further liquidated during May. The New York reserve bank reduced its rediscount rate to 1½ per cent, the lowest rate on record for any bank of issue. This step was followed by rate reductions by nine other reserve banks before the end of the month.

The Bank of England lowered its rate from 3 to 2½ per cent on May 16. In general, the tendency abroad on short-term open-market rates was downward.

FINANCE

Year and month	Bank debits			Condition of Federal reserve banks, end of month					Reporting member banks, Wednesday closest to end of month			Brokers' loans by New York reporting baks end of month	Range of open market money rates New York		Stock prices (404)	Bond yields (60)	New capital issues
	New York City	Outside New York City	Canada	Total bills discounted	Total reserve-bank credit	Notes in circulation	Member bank reserve accounts	Reserve ratio	Loans on securities	"All other" loans	Total investments		Time loans, 90-days	Prime commercial paper, 4-6 months			
	Millions of dollars							Per cent	Millions of dollars				Per cent		Monthly average 1926=100	Per cent	Millions of dollars
1929: May	50,043	26,520	4,128	1,068	1,360	1,672	2,288	73.3	7,112	9,090	5,798	5,288	8½-9	6	187.8	4.69	923
1930:																	
May	37,423	24,388	3,427	313	1,049	1,489	2,369	81.4	8,421	8,416	5,889	4,022	3¼-3¾	3½-4	170.5	4.54	864
June	37,690	24,648	3,398	272	1,018	1,424	2,389	81.8	8,435	8,572	6,120	3,219	2½-3¼	3¼-3¾	152.8	4.53	445
July	29,600	23,171	3,094	200	934	1,342	2,396	83.4	8,391	8,529	6,291	3,228	2½-3	3 -3½	149.3	4.49	402
August	25,052	20,966	3,802	215	1,025	1,374	2,378	81.1	8,350	8,416	6,338	3,110	2½-2¾	3	147.6	4.43	122
September	27,383	21,253	2,967	272	1,103	1,379	2,467	79.7	8,476	8,451	6,454	3,063	2½-2¾	3	148.8	4.41	285
October	30,781	23,693	3,618	207	998	1,368	2,418	82.2	8,065	8,707	6,731	2,512	2¼-2¾	3	127.6	4.41	151
November	22,490	19,700	2,974	275	1,079	1,455	2,373	80.3	7,768	8,766	6,800	2,111	2 -2¼	2¾-3	116.7	4.46	138
December	29,001	23,113	3,012	251	1,373	1,664	2,471	73.7	7,814	8,449	6,693	1,926	2 -2½	2¾-3	109.4	4.55	181
1931:																	
January	24,557	21,697	2,668	232	980	1,494	2,398	82.2	7,379	8,374	6,843	1,734	1¾-2½	2¾-3	112.3	4s43	400
February	20,948	17,084	2,535	198	925	1,478	2,343	83.7	7,313	8,151	7,183	1,798	1¾-2	2½-2¾	119.8	4.44	74
March	27,589	19,421	2,570	250	990	1,486	2,428	82.6	7,256	8,126	7,551	1,875	2 -2¼	2½	121.6	4.41	69
April	28,821	19,620	2,786	157	937	1,535	2,371	84.0	7,052	7,941	7,903	1,730	1¾-2¼	2¼-2½	109.2	4.43	367
May	25,072	18,858	-------	174	917	1,580	2,389	84.9	6,867	7,863	7,807	1,539	1½-2	2 -2¼	96.0	4.93	160

Employment

FACTORY employment during May declined less than the usual seasonal amount so that the seasonally adjusted index of the Federal Reserve Board advanced slightly, and the volume of factory pay rolls also decreased from the April total. Both employment and pay rolls of the mining and manufacturing industries continued substantially below the levels of last year.

Increases in the seasonally adjusted employment indexes were recorded during May by the textiles, food, paper and printing, automobile, leather, cement, clay and glass, nonferrous metals, chemicals, petroleum, and rubber products industries. The iron and steel and machinery groups recorded decreased employment, while the lumber and tobacco industries reported the same level of employment as in April.

Decreases during May in actual number of employees were recorded by the iron and steel, machinery, textiles, leather, nonferrous metals, and chemicals groups. Increases during the month of May in actual number of employees were recorded by the food, lumber, automobiles, petroleum, rubber products, tobacco manufactures, and the cement, clay, and glass groups.

A seasonal decline in employment and volume of pay rolls was witnessed by retail trade during May, although the decline in employment from April was less than that recorded for the same period last year. The average number of employees in retail trade during the first five months of the year was 7 per cent under the same period of last year, while pay rolls averaged 9 per cent under last year.

Both employment and pay rolls of power, light, and water companies increased during May as compared with April. The index of employment increased by 0.5 per cent, while pay rolls increased by 1.1 per cent. Both increases are seasonal in nature. On the other hand, employment in telephone and telegraph companies declined by 0.8 per cent, and pay rolls declined 0.9 per cent. A slight increase in employment is usually recorded from April to May by these utilities.

The proportion of trade-union members employed during May was the same as in April, but was 5 per cent under May, 1930, and 14 per cent under 1929. The low point in employment of trade-union members was recorded in January and February.

An increase of 2 cents per hour was reported in the wages of common labor in road building during May, bringing the average rate to 37 cents. The average hourly-wage rate for this type of labor for the first five months of the year was 4 cents below that during the same period in 1930 and 2 cents under 1929.

INDEXES OF EMPLOYMENT, PAY ROLLS AND WAGES

Year and month	Factory employment F. R. B.		F. R. B. factory pay rolls, unadjusted	Bituminous coal mining		Anthracite mining		Power, light, and water		Telephone and telegraph		Retail trade		Employment agencies, applicants per 100 jobs	Employment, trade-union members	Wages, common labor in road building
	Adjusted[1]	Unadjusted		Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls	Employment	Pay rolls			
	Monthly average, 1923-1925=100			Monthly average, 1929=100										Number	Per cent of total members	Cents per hour
1929: May	102.4	101.9	111.4	96.6	91.9	103.7	99.0	98.4	98.1	100.4	99.4	97.3	97.1	126	89.0	40
1930:																
May	91.4	90.9	94.5	90.4	77.5	93.8	98.8	103.4	104.5	99.7	103.2	96.7	97.3	164	80.0	40
June	89.7	88.8	90.7	88.4	75.6	90.8	94.3	104.6	107.8	99.8	103.4	93.9	96.8	186	80.0	40
July	86.6	85.5	82.6	88.0	68.9	91.6	84.0	105.9	106.7	100.0	106.6	89.0	91.7	198	78.0	40
August	84.4	85.1	81.7	89.2	71.1	80.2	78.8	106.4	106.6	98.8	102.5	85.6	87.6	177	78.0	39
September	83.4	86.4	83.0	90.5	74.9	93.8	91.6	105.2	106.1	95.8	102.2	92.0	92.4	170	79.0	40
October	82.2	84.3	80.8	91.8	79.4	99.0	117.2	104.8	105.6	94.5	100.9	95.5	95.1	193	79.0	39
November	81.1	81.0	75.1	92.5	79.1	97.2	98.0	103.4	103.7	93.0	97.9	98.4	96.8	227	78.0	38
December	80.1	78.8	73.7	92.5	77.7	99.1	100.0	103.2	106.3	91.6	101.3	115.1	107.7	218	77.0	37
1931:																
January	78.3	76.4	68.4	93.9	73.3	90.6	89.3	99.2	98.6	90.5	96.3	90.0	89.4	224	73.0	36
February	77.8	77.3	73.2	91.5	68.3	89.5	101.9	97.8	99.7	89.2	94.8	87.1	86.7	202	73.0	36
March	77.9	78.1	74.9	88.8	65.2	82.0	71.3	96.7	102.4	88.6	97.9	87.8	87.5	179	74.0	37
April	78.0	77.9	73.6	85.9	58.6	85.2	75.2	97.1	97.6	88.1	95.0	90.1	88.3	----------	75.0	35
May	**77.8**	**77.1**	**72.1**	**84.2**	**54.4**	**80.3**	**76.1**	**97.6**	**98.7**	**87.4**	**94.1**	**89.9**	**88.0**	----------	**75.0**	**37**
Monthly average, January through May:																
1929	101.0	100.5	108.5	103.5	102.5	102.8	100.2	94.5	94.3	96.9	96.8	96.6	96.5	141	86.6	38
1930	93.2	92.6	96.4	97.7	89.8	93.9	95.9	100.4	101.9	100.0	103.9	96.2	97.2	182	79.2	40
1931	**78.0**	**77.4**	**72.4**	**88.5**	**64.0**	**85.5**	**82.8**	**97.7**	**99.4**	**88.8**	**95.6**	**89.0**	**88.0**	----------	**74.0**	**36**

[1] Adjusted for seasonal variations.

Domestic Trade

DEPARTMENT-STORE sales during May, measured by dollar volume, were 10 per cent less than in the preceding month and 9 per cent less than in the same month last year, according to the adjusted index of the Federal Reserve Board, which takes into account the seasonal variation in demand and the number of business days in the month. The average of sales for the first five months of the year was 7.5 per cent less than in 1930. Stocks of goods in department stores, according to the seasonally adjusted index of the Federal Reserve Board, were the same at the end of May as for April, after showing a gradual decline during the first quarter of the year. The unadjusted index of these stocks showed a slight increase during May.

Five and ten cent store sales during May, adjusted for seasonal variation, showed little change from the preceding month, but were slightly below the volume in the same month of last year. The sales volume of these stores during the first five months of the year was slightly higher than in the corresponding period of either of the two preceding years.

Mail-order sales, after an unusually large increase from March to April, amounting to 21 per cent, declined from April to May. Postal receipts in 50 selected commercial cities showed a seasonal decline from April to May, and continued below the level of the corresponding period last year.

Commercial failures in each of the months since January has shown a marked decrease in the excess of failures over the same month in 1930. January established a new high record of 3,316 and although the number for May was above the 2,000 mark, the increase over a year ago was only 69. The total of liabilities in May was below that of the same month last year, but somewhat above the preceding month. The increases in failures over May a year ago were largely among manufacturers and small retail dealers, while the group of agents and brokers showed a decline. Liabilities of both the manufacturers and of the agents and brokers were less than in May, 1930, but the traders and merchants showed an increase. The number and liabilities of large failures during May were less than in the same month last year.

Advertising lineage in magazines showed a seasonal decline in May, and was 22 per cent below the volume of the same month last year. Newspaper advertising showed little change from the preceding month, but was 12 per cent less than in the same month of last year.

DOMESTIC TRADE

Year and month	Department-store sales		Department-store stocks		Freight car loadings, merchandise, l. c. l.		Five-and-ten-cent-store sales		Mail-order sales, 2 houses	Postal receipts, 50 selected cities	Commercial business failures		Advertising lineage		Money orders, value, paid
	Unadjusted [1]	Adjusted [2]	Unadjusted [1]	Adjusted [2]	Unadjusted	Adjusted [2]	Unadjusted	Adjusted [2]			Failures	Liabilities	Magazine	Newspaper	
	Monthly average, 1923-1925=100								Thousands of dollars		Number	Thousands of dolls.	Thousands of lines	Millions of lines	Thousands of dolls.
1929: May	109	109	101	99	107	104	166	172	55,006	32,448	1,897	41,216	3,113	113	90,363
1930:															
May	105	105	98	96	101	98	162	174	59,350	31,370	2,179	55,541	3,055	100	87,661
June	98	103	93	96	98	98	141	160	54,356	27,956	2,026	63,131	2,752	89	82,691
July	71	100	87	94	94	95	138	152	48,790	26,761	2,028	39,826	1,986	72	81,800
August	77	102	87	91	95	95	146	163	50,682	25,876	1,913	49,181	1,658	70	77,670
September	103	99	95	91	99	95	147	156	54,419	28,764	1,963	46,947	2,145	89	79,174
October	112	102	101	92	97	93	168	151	68,878	32,279	2,124	56,297	2,490	98	90,647
November	113	98	104	92	94	92	159	158	55,713	28,379	2,031	55,261	2,488	89	79,934
December	165	94	85	91	86	92	298	153	72,486	38,572	2,525	83,683	2,265	82	91,923
1931:															
January	79	97	78	88	83	90	124	161	41,459	29,172	3,316	94,608	1,585	76	78,273
February	80	98	81	86	87	89	127	163	39,422	26,405	2,563	59,608	1,992	72	70,935
March	92	97	87	84	89	89	144	159	43,008	30,178	2,604	60,387	2,203	90	81,747
April	101	106	85	83	91	88	160	168	52,078	29,257	2,386	50,868	2,421	89	90,646
May	95	95	87	83	92	89	155	167	50,070	27,844	2,248	53,371	2,375	88	81,956
Monthly average, January through May:															
1929	100	110	98	99	104	104	140	159	51,567	32,157	2,081	40,151	2,763	104	87,053
1930	97	107	96	97	99	100	142	163	51,471	31,629	2,349	54,791	2,684	94	86,214
1931	89	99	84	85	88	89	142	164	45,207	28,571	2,623	63,768	2,115	83	80,711

[1] Corrected to average daily sales. [2] Adjusted for seasonal variation.

Foreign Trade

ALTHOUGH the value of United States foreign trade in May, 1931, fell to the lowest level in recent years, the percentage decline in exports from the month immediately preceding was only slightly greater and that in imports slightly less than the usual seasonal variation. The drop in exports during May, 1931, was 5 per cent and the fall in imports was only 3 per cent. Average daily exports amounted to $6,600,000 and imports to $5,800,000. The net merchandise export balance for the month totaled $23,000,000.

As compared with the corresponding period of 1930, the dollar value of both exports and imports in May, 1931, showed a drop of about 36 per cent, a slightly smaller decline than occurred in the four opening months of the year. Commodity prices continued at a low level and were responsible for a substantial part of the decrease in dollar value. For example, average unit export prices of leading commodities declined from May, 1930, to May, 1931, as follows: Raw cotton, from 16.5 cents to 10.6 cents per pound; copper, from 14.7 cents to 10.1 cents per pound; wheat, from $1.09 to 73 cents per bushel; wheat flour, from $5.69 to $3.54 per barrel; and gasoline, from $4.11 to $2.62 per barrel. In quantity, cotton exports showed an increase of 55 per cent over May, 1930; wheat, a gain of 18 per cent; while gasoline shipments decreased only 3 per cent. Automobile exports were less than one-half as large as in May, 1930, and machinery exports showed a substantial falling off as compared with the relatively high figures of that period. In our import trade, unit prices per pound of 14.1 cents for crude rubber, 14.3 cents for coffee, 13.6 cents for copper, and $4.30 for raw silk in May, 1930, had fallen to 7.4 cents, 9.5 cents, 8.9 cents, and $2.39, respectively, in May, 1931. Quantity purchases of crude rubber and copper fell off 17 per cent and 25 per cent, respectively, but those of coffee increased 55 per cent and raw-silk imports were more than twice as great as in May, 1930.

For the period, January through May, 1931, the dollar value of exports, as well as of imports, fell 37 per cent lower than in the corresponding period of 1930. Of total United States merchandise, exports, finished manufactures constituted 50 per cent, while in the corresponding period of last year they amounted to 54 per cent. Relatively large reductions in shipments of automobiles and machinery, and the drop in value of gasoline owing to smaller shipments at low prices, were leading factors in the decline.

FOREIGN TRADE

Year and month	Exports, including reexports [1]	Exports of United States merchandise											General imports				
		Crude materials		Foodstuffs				Semi-manufactures	Finished manufactures								
		Total	Raw cotton	Total	Wheat and flour	Meats and fats	Fruits and preparations		Total	Machinery	Automobiles, parts, and accessories	Gasoline	Total	Crude materials	Foodstuffs	Semi-manufactures	Finished manufactures
	Millions of dollars																
1929:																	
May	385.0	57.4	32.6	57.1	18.2	18.1	7.2	59.8	202.7	48.1	43.1	22.5	400.1	141.7	88.9	85.9	83.7
1930:																	
May	320.0	40.7	19.0	42.8	11.7	14.7	4.9	49.9	179.0	49.8	29.2	20.2	284.7	86.6	76.3	53.4	68.4
June	294.7	37.5	15.7	40.7	13.2	13.0	5.0	47.2	164.9	42.4	21.0	27.0	250.3	76.7	60.2	51.6	61.8
July	266.8	36.6	14.8	40.7	16.4	12.1	4.9	39.9	144.7	37.8	17.4	22.5	220.6	69.6	49.0	44.7	57.2
August	297.8	53.1	27.6	52.5	24.0	12.1	7.7	40.8	147.4	34.1	17.0	25.6	218.4	72.6	43.8	44.1	57.8
September	312.2	93.7	62.8	46.0	18.4	9.9	9.2	37.2	130.8	33.6	16.4	16.5	226.4	75.4	48.2	41.0	61.8
October	326.0	104.8	64.9	47.3	11.4	9.8	17.1	38.0	132.7	30.8	14.5	21.9	247.4	77.5	56.1	45.5	69.2
November	289.0	90.9	59.3	45.6	7.8	11.0	17.5	33.1	115.8	33.2	14.1	12.4	203.6	59.2	48.4	38.3	57.8
December	274.9	76.7	47.2	40.5	6.3	9.8	15.1	33.9	119.7	36.1	15.3	13.7	208.6	69.1	52.3	38.1	49.2
1931:																	
January	249.6	58.6	31.2	35.5	4.9	12.2	10.7	34.5	117.1	37.7	14.4	13.8	183.1	59.4	42.1	36.9	44.8
February	224.3	47.7	25.4	29.5	3.2	10.6	8.9	27.5	116.1	44.0	16.1	10.6	174.9	56.4	46.1	31.5	41.2
March	235.9	56.5	36.0	33.0	3.9	10.1	10.7	31.4	110.3	29.4	18.5	8.4	210.2	64.0	56.6	39.8	49.2
April	214.9	40.0	22.9	28.2	5.7	8.5	6.4	30.6	111.1	31.1	18.0	10.7	185.7	54.7	51.9	33.4	45.7
May	204.0	36.5	18.9	29.4	7.4	7.8	6.5	29.9	103.5	26.6	14.2	12.5	180.2	54.7	49.6	30.4	45.5
Cumulative, January through May:																	
1929	2,229.9	428.0	288.9	316.0	63.4	88.0	56.8	320.8	1,127.0	255.1	288.2	103.0	1,933.0	707.4	443.6	379.1	402.9
1930	1,781.0	335.2	204.5	227.9	60.0	75.7	33.1	243.0	943.2	270.1	161.7	111.5	1,485.6	501.4	336.2	304.9	343.1
1931	1,128.9	239.3	134.4	155.6	25.1	49.1	43.3	154.2	557.6	168.8	81.1	55.7	934.2	289.6	246.0	171.9	226.6

[1] Reexports of foreign merchandise during May, 1931, were $4,747,000.

Transportation

DISTRIBUTION of commodities during May, as reflected by the average weekly total freight-car loadings, was of smaller proportions than during April, although a slight increase is normally expected during this period. The Federal Reserve Board's adjusted index of total cars loaded fell from 80 in April to 79 in May, while the unadjusted index increased two points. Loadings during May were 19 per cent under May, 1930, and 28 per cent under May, 1929. The average monthly loadings for the first five months of the current year were 18 per cent under the same period in 1930 and 25 per cent under 1929.

Average weekly merchandise loadings in less than carload lots during May decreased by almost 3 per cent as compared with the April loadings, whereas a slight increase is normal for this period. Loadings of merchandise during May were 9 per cent under May, 1930, and 15 per cent under 1929. Coal and coke, forest products and ore were the only commodity groups recording an increase in average weekly loadings as compared with the April loadings. The average monthly merchandise movement in less than carload lots during the first five months of 1931, was 11 per cent under the average for the same period in 1930 and 15 per cent under 1929.

Decreased movement of freight has naturally been reflected in an increased number of surplus freight cars. While the number of idle freight cars gradually decreased during the first four months of the year, May witnessed an upward turn. The average number of idle cars during May was 2 per cent greater than in April and 39 per cent greater than reported for May last year. The peak in the number of surplus cars in the present depression was recorded in December, 1930.

Dividend payments of steam railroads during May totaled $32,500,000 compared with $38,100,000 in April and $36,600,000 in May last year.

The material curtailment in the movement of commodities is also reflected in the data on canal and river traffic. With the breaking up of the ice, the volume of freight moving through the canals was materially increased during May, although the volume was substantially under May last year.

TRANSPORTATION

Year and month	Freight-car loadings										Freight-car surplus	Dividend payments, steam railways	Canal and river traffic				Panama Canal traffic, both directions	Ocean traffic, clearances, American ports
	F. R. B.												Canals			River		
	Adjusted	Unadjusted	Total	Merchandise, l. c. l.	Grain and products	Livestock	Coal and coke	Forest products	Ore	Miscellaneous			Sault Ste. Marie	New York State	Cape Cod	Mississippi (Govt. owned barges)		
	Monthly average, 1923-1925=100		Thousands of cars [1]									Thous. of dollars	Thousands of short tons				Thous. of long tons	Thous. of net tons
1929: May	107	109	5,182	1,286	190	128	836	343	357	2,042	223	30,400	13,930	393	201	124	1,206	2,851
1930:																		
May	96	97	4,593	1,210	188	117	740	265	255	1,819	442	36,000	11,320	402	214	125	1,116	3,112
June	93	95	3,719	967	166	86	579	199	250	1,472	465	40,100	12,650	416	208	140	1,062	2,822
July	92	95	3,556	899	233	80	557	160	245	1,382	455	54,000	12,367	563	220	84	1,221	3,371
August	89	96	4,670	1,179	304	106	769	207	284	1,821	432	36,900	11,267	457	247	70	1,022	3,359
September	87	99	3,725	944	189	108	638	162	195	1,490	394	29,900	10,347	458	245	114	1,040	3,060
October	86	97	3,818	966	163	129	733	159	154	1,514	403	44,000	9,094	608	230	103	1,133	2,651
November	84	86	4,127	1,133	190	140	852	174	92	1,546	580	38,500	5,130	390	225	83	1,009	2,501
December	84	74	2,784	820	143	94	638	121	22	946	707	39,000	312	0	225	108	953	1,991
1931:																		
January	82	74	3,491	997	196	124	817	156	26	1,175	647	55,600	0	0	234	76	958	1,843
February	80	74	2,836	842	165	88	584	138	22	997	651	44,900	0	0	166	70	864	1,695
March	80	75	2,940	886	153	79	555	138	23	1,105	622	45,500	0	0	163	83	910	1,773
April	80	77	2,986	899	151	85	486	130	29	1,206	603	38,100	922	-------	203	82	929	2,092
May	79	79	3,736	1,097	180	106	611	165	80	1,496	616	32,500	4,335	-------	217	86	-------	2,525
Monthly average, January through May:																		
1929	107	101	4,265	1,108	184	116	814	283	120	1,641	244	37,400	3,667	91	159	121	1,197	2,319
1930	98	92	3,896	1,059	176	109	730	238	84	1,502	434	45,540	2,346	143	180	90	1,153	2,439
1931	80	76	3,198	944	169	96	611	145	36	1,196	628	43,320	1,051	-------	197	79	-------	1,986

[1] Data for January, May, August, and November are for 5 weeks, other months, 4 weeks.

Construction

CONSTRUCTION, showing the usual seasonal tendency, was less active in May than in April. The number of square feet and value of all types of contracts awarded were 1.1 per cent and 9.2 per cent, respectively, smaller than in April, and, as compared with a year ago, were 27 and 33 per cent smaller. During the first five months of the year the number of square feet of floor space in contracts awarded and the value were each 28 per cent less than in the corresponding period of 1930.

Residential construction which continues to be in small volume declined from April to May. Although the number of square feet and value of contracts awarded for this type of construction were only moderately smaller during the first five months of 1931 than in the corresponding period of 1930, they were 50 and 54 per cent less than in the first five months of 1929. The value of contracts awarded during May for public works and utilities was considerably smaller than in April and 28 per cent less than in the same month of 1930. For the first five months the value was only 2.8 per cent less than in 1929.

Production of cement, which is ordinarily larger in May than in April, increased for the third consecutive month and was 25 per cent greater than in April. Shipments of maple flooring increased for the fifth consecutive month and were 2.8 per cent larger in May than in April. New orders for fabricated structural steel, after increasing sharply from March to April, declined in May to only slightly above the low point reached in November, 1930.

Construction costs, as indicated by the prices of structural steel shapes, cement, lumber, and the rates paid common labor, have declined almost continuously since December, 1929, and in May were 0.8 per cent less than in the same month of 1930. The declining tendency of building material prices for frame and brick houses was halted, at least temporarily, in May.

BUILDING MATERIALS, CONSTRUCTION, AND REAL ESTATE

Year and month	F. R. B. index (value unadjusted)	Building contracts awarded: All types of construction		Building contracts awarded: Residential building		Building contracts awarded: Public works and utilities		Building materials: Maple flooring	Building materials: Cement	Building materials: Fabricated structural steel	Building materials: Common brick	Building material prices: Frame house	Building material prices: Brick house	Construction cost, Eng. News Rec.	Real-estate market activity—deeds recorded	Long-term real-estate bonds: Total	Long-term real-estate bonds: To finance new construction
								Shipments	Production	New orders	Shipments						
	Monthly average 1923–1925=100	Millions of square feet	Millions of dollars	Millions of square feet	Millions of dollars	Thousands of square feet	Millions of dollars	Thousands of feet, board measure	Thousands of barrels	Thousands of short tons	Millions of brick	First of month monthly average 1913=100			Monthly average 1926=100	Thousands of dollars	
1929: May	143	81.2	588	40.3	192.0	764	167.9	6,674	16,151	321	121.6	177	182	205.2	88.6	22,868	8,720
1930:																	
May	111	53.7	457	23.5	116.6	1,099	152.1	4,669	17,249	279	98.8	177	181	205.9	73.5	3,813	88
June	146	48.2	601	20.8	96.8	1,907	322.8	3,956	17,239	254	123.7	175	179	203.4	66.7	11,093	6,648
July	89	44.6	367	18.2	84.3	946	121.2	4,625	17,078	270	82.4	173	177	201.0	69.8	16,425	10,725
August	84	39.8	347	16.8	82.7	1,297	126.7	4,416	17,821	252	105.5	169	175	201.0	69.6	1,938	300
September	81	41.2	332	19.7	98.5	1,484	109.1	3,331	16,124	156	115.3	168	174	199.6	66.8	13,890	1,475
October	82	39.5	337	22.3	104.7	339	113.0	2,886	14,410	209	103.4	171	176	198.7	74.0	6,635	1,210
November	62	33.1	254	18.8	80.8	468	76.4	2,554	11,098	151	103.5	165	172	198.5	64.6	9,965	1,595
December	61	29.1	249	14.7	70.9	697	78.6	1,811	8,480	153	33.5	168	174	196.9	68.9	29,877	530
1931:																	
January	52	24.6	228	12.2	54.4	393	95.2	2,351	6,595	162	19.7	163	170	194.5	66.0	4,520	2,850
February	57	28.3	235	16.6	77.9	246	78.6	2,676	5,920	158	19.8	165	171	196.6	66.7	3,590	1,500
March	90	38.0	370	22.1	100.9	522	151.7	3,017	8,245	184	29.3	163	170	194.5	61.7	2,015	1,000
April	82	39.4	337	22.6	95.9	785	133.0	3,226	11,245	294	31.3	157	167	191.6	62.0	7,235	1,700
May	74	38.9	306	21.9	88.9	387	108.9	3,315	14,006	153	28.7	160	167	189.3	61.3	9,485	0
Monthly average, January, through May:																	
1929	121	71.3	496	38.1	182.7	875	116.8	6,151	11,655	231	134.6	176	181	207.2	86.1	41,625	13,497
1930	99	47.0	407	19.7	96.5	1,434	140.7	3,924	11,731	193	85.7	177	180	207.1	73.3	16,250	6,735
1931	72	33.8	295	19.1	83.6	467	113.5	2,917	9,202	190	25.8	162	169	193.3	63.5	5,369	1,410

Agriculture

THE physical movement of animal products into wholesale channels during May, as represented by the combined index shown in the table, recorded the usual sharp increase over the month of April, but was about the same as in the corresponding month of each of the two preceding years. Marketings of animal products have shown seasonal increases for each of the months since February, at which time a marked decrease in livestock shipments is usually recorded. The monthly average of these marketings for the first five months of the year was 96.8 (monthly average 1923–1925=100) compared with 97.3 and 94.5 in the corresponding periods of 1930 and 1929, respectively.

Crop movements during May, according to the combined index of that group, were somewhat larger than in the same month of either of the two preceding years. The increase from April to May amounted to 16 per cent; an increase was made during that period in each of the five preceding years except in 1929, at which time there was a decline of nearly 10 per cent, while in 1928 there was an increase of about 24 per cent.

All of the crop groups except cotton showed increased receipts during May compared with the preceding month. Grains and fruits moved in larger volumes during May than in the same month last year, while vegetables and cotton made small decrease. Increased vegetable receipts during May were due to the new crops of white potatoes, tomatoes, onions, and cabbage; sweetpotatoes and celery showed declines. Peaches and watermelons appeared in the receipts of fresh fruits during May for the first time this year. Shipments of cantaloupes increased from 1 car in April to 470 in May. Strawberries and citrus fruits showed gains; apples declined and pears made no change.

The Department of Agriculture's crop report as of June 1 indicated that crop prospects throughout the country were below average. A winter-wheat crop somewhat larger than last year was indicated despite an estimated loss during May, while the condition of spring wheat was the lowest percentage of normal ever reported on June 1. A good supply of fruit was forecast.

Supplies of farm products, as indicated by the visible stocks in storage at the end of May, were much larger than a year ago for wheat and cotton, while some increase was shown for stored meats. Wheat stocks recorded an increase over April, while meats and cotton showed decreases.

AGRICULTURE

Year and month	Indexes of marketing											Indexes of stocks, end of month		
	Animal products						Crops							
	Combined index	Wool	Livestock	Poultry and eggs	Dairy products	Fish	Combined index	Grains	Vegetables	Fruits	Cotton	Wheat, visible supply, United States	Meats, cold-storage	Cotton, United States
	Monthly average, 1923–1925=100													
1929: May	108.9	121.4	84.2	111.0	133.6	161.2	54.6	53.0	118.2	110.7	26.8	166.8	124.8	88.4
1930:														
May	109.8	142.7	81.2	138.2	134.6	192.0	54.3	56.1	136.5	71.9	29.0	203.8	99.1	129.5
June	116.7	412.5	79.2	112.0	148.9	185.2	48.7	58.5	151.0	57.8	14.0	187.3	100.1	118.7
July	111.8	545.1	76.6	90.6	131.5	253.3	93.3	177.5	113.4	122.4	5.8	275.3	97.0	108.0
August	91.4	360.5	76.5	71.6	94.6	202.0	122.5	180.5	81.9	133.1	77.7	331.7	82.2	119.0
September	91.2	30.9	93.9	78.2	86.3	229.1	175.5	139.0	138.8	164.3	219.3	364.1	68.1	165.3
October	93.7	79.1	108.0	79.2	82.2	172.0	212.1	82.6	168.4	249.0	327.5	349.8	55.7	236.6
November	88.5	34.5	88.0	121.6	77.8	146.2	148.8	72.3	89.6	109.0	240.6	344.8	62.3	265.0
December	97.8	57.1	92.9	137.8	92.7	98.9	105.8	79.8	79.4	67.1	144.9	333.3	76.9	256.9
1931:														
January	94.7	25.3	96.2	95.0	96.4	103.4	74.3	81.0	98.0	70.2	64.0	335.8	100.1	255.0
February	85.5	50.8	79.8	94.0	91.3	116.2	64.9	84.6	91.1	68.1	40.6	343.7	114.0	235.7
March	94.0	61.9	79.6	121.8	102.9	169.4	64.4	80.0	104.3	75.1	38.6	352.7	111.8	216.0
April	101.2	78.2	82.6	137.0	113.1	174.3	53.1	63.9	93.3	70.6	29.8	339.8	114.8	196.9
May	**108.4**	**197.1**	**80.2**	**130.6**	**133.0**	**160.5**	**61.6**	**70.0**	**135.6**	**102.2**	**26.5**	**336.4**	**110.8**	**179.6**
Monthly average, January through May:														
1929	94.5	52.3	85.7	100.0	103.3	141.3	71.9	77.2	102.8	84.9	57.7	203.3	129.6	129.5
1930	97.3	67.2	84.8	114.8	103.9	175.2	60.5	67.3	103.2	57.8	45.3	251.6	105.1	159.8
1931	**96.8**	**82.7**	**83.7**	**115.7**	**107.3**	**144.8**	**63.7**	**75.9**	**104.5**	**77.2**	**39.9**	**341.7**	**110.3**	**216.6**

Iron and Steel Industry

FURTHER slackening in operations occurred in the iron and steel industry during May. The decline was more than seasonal, and the adjusted index of the Federal Reserve Board dropped 4 per cent below the preceding month and 35 per cent below a year ago. Employment in the industry was less than in April, the adjusted index declining 2.2 per cent to a point 19 per cent below May, 1930. Pay rolls continued to decline, and in May the unadjusted index was 6 per cent below April and 32 per cent below May, 1930.

Pig-iron production in May was smaller than in the two preceding months and the daily rate of output declined for the first time this year. May production was 38 per cent below last year, which is the same percentage of decline as for the first five months. Operations in the pig-iron industry were estimated at slightly less than 45 per cent of capacity. Furnaces in blast were 105, a net loss of 8 from April and representing only one-third of the 314 furnaces available.

Steel ingot production continued to decline gradually and during May the output was 8 per cent below April, and 37 per cent below May, 1930. A decline in production is usual in May, but the percentage drop this year was larger than in any May since 1924. In the first five months of 1931, production was 35 per cent less than in the corresponding period last year. The steel industry operated at 45 per cent of capacity in May as compared with 49 per cent in April and 74 per cent in May last year. The decline in activity was unchecked in June and recently operations dropped to 35 per cent of capacity. Unfilled orders of the United States Steel Corporation at the end of May were 7 per cent below the preceding month and 11 per cent below a year ago, the decline being in line with seasonal expectations for the month.

Prices have continued to display weakness during recent weeks. The composite iron and steel price was slightly lower in May than in the preceding month and a further decline in June carried the weekly average to $30.99 per ton. Prices of steel billets also declined in May following several months of stability. The decline in the composite price of steel scrap continued, and the average for May was about 28 per cent below last year.

IRON AND STEEL

Year and month	General operations				Iron and steel		Pig-iron production	Steel ingots		Fabricated structural steel		United States Steel Corporation, unfilled orders end of month	Manganese (ore content), imports	Prices			
	F. R. B. index (adjusted)	Rate of operations, electric energy consumption	Employment adjusted[1]	Pay rolls unadjusted	Exports	Imports		Production	Per cent of capacity	New orders	Shipments			Steel billets, Bessemer (Pittsburgh)	Iron and steel	Structural steel beams	Composite finished steel
	Monthly average, 1923-1925=100				Thousands of long tons					Thousands of short tons		Thousands of long tons		Dolls. per long ton		Dolls. per 100 pounds	
1929: May	145	172.2	99.5	111.6	262	54	3,898	5,286	100	321	289	4,304	28	36.00	37.10	1.95	2.56
1930:																	
May	110	135.1	91.6	95.5	196	46	3,233	3,983	74	279	265	4,059	30	32.50	33.84	1.80	2.35
June	109	115.2	90.0	90.8	159	35	2,934	3,419	68	254	280	3,968	31	31.00	33.53	1.70	2.33
July	93	109.7	87.3	78.6	132	32	2,640	2,922	56	270	275	4,022	16	31.00	33.25	1.65	2.29
August	92	112.0	83.9	77.5	151	27	2,524	3,061	59	252	262	3,580	8	31.00	33.01	1.65	2.26
September	85	110.3	81.7	75.4	131	30	2,277	2,840	55	156	243	3,424	22	31.00	32.67	1.60	2.24
October	74	126.0	81.3	75.8	132	30	2,165	2,693	50	209	239	3,482	18	31.00	32.31	1.60	2.22
November	65	106.5	80.2	68.9	112	35	1,867	2,212	44	151	195	3,640	10	31.00	31.95	1.60	2.20
December	59	110.2	79.1	66.7	102	24	1,666	1,980	38	153	168	3,944	29	30.60	31.76	1.60	2.19
1931:																	
January	64	103.4	77.5	62.4	93	32	1,714	2,459	43	162	172	4,132	17	30.00	31.70	1.63	2.22
February	73	116.5	75.9	67.5	91	21	1,707	2,502	49	158	166	3,965	10	30.00	31.65	1.65	2.22
March	78	119.4	76.6	70.0	110	31	2,032	2,994	54	184	151	3,995	2	30.00	31.66	1.65	2.23
April	75	108.1	76.5	69.1	101	39	2,020	2,722	49	293	158	3,898	33	30.00	31.61	1.65	2.22
May	72	106.8	74.8	64.9	91	28	1,994	2,505	45	153	148	3,620	21	29.50	31.39	1.65	2.21
Monthly average, January through May:																	
1929	132	160.5	98.5	107.8	269	46	3,585	4,827	95	295	262	4,279	23	34.21	36.55	1.91	2.55
1930	110	139.3	92.3	95.8	213	42	3,065	4,032	78	249	265	4,387	29	33.10	34.84	1.82	2.41
1931	72	110.8	76.3	66.8	97	30	1,893	2,636	48	190	159	3,922	17	29.90	31.60	1.65	2.22

[1] Adjusted for seasonal variation.

Metals and Metal Products

MANUFACTURING activity in the nonferrous metal industry, as measured by the adjusted production index of the Federal Reserve Board, was unchanged in May from the low point for the depression reached in April. Production in May was 28 per cent below May, 1930, the decline being slightly larger than the average for the first five months of the year. Employment in the industry remains steady, the adjusted index varying but slightly during the past four months; in May employment was 17 per cent below a year ago. The volume of pay rolls failed to hold the slight gain of early spring and in May fell to a new low for the current recession—25 per cent below a year ago.

Mine production of copper and zinc was lower than in April, but lead production scored a sharp gain. High stocks and low prices continue to be the dominating factors in the industry. Stocks of refined copper (North and South America) again increased 8 per cent in May with resultant weakness in the price. Blister stocks were reduced, but the increase in refined and blister combined was more than 27,000 short tons. Domestic shipments of refined copper in May were 18 per cent less than in April and 40 per cent below last year. Exports of refined copper and products also were lower in May and were 43 per cent below a year ago. Electrolytic copper advanced ¾ of a cent a pound from the low of 8 cents in the latter part of June and lead prices were also marked up. Tin stocks at the end of May rose to a new record while prices continued to decline.

Shipments of all classes of machinery are relatively small as compared with a year ago, but slight gains in some instances were registered between April and May. Activity in machine tool plants, as measured by shipments, was slightly above April, but only half that of a year ago. Shipments of foundry equipment advanced to the highest level since June, 1930, but were still 21 per cent below last May. Electric hoist shipments were also larger in May, although considerably below last year and less than half those of May, 1929.

Machinery exports for the first five months of 1931 were 38 per cent less in value than last year. Individual groups declined as follows: Industrial, 42 per cent; agricultural, 33 per cent; and electrical, 30 per cent.

METALS AND MACHINERY

Year and month	Nonferrous metals F. R. B.				Machine tools	Foundry equipment	Steel boilers	Wood working machinery	Electric overhead cranes	Pumps steam-power, centrifugal	Electric hoists	Mechanical stokers	Oil burners	Water softening apparatus	Water systems	Patents granted	
	Production adjusted	Employment			Shipments		New orders	Shipments				Sales (new orders)	Shipments			Agricultural implements	Internal-combustion engines
	Monthly average, 1923-1925=100				Monthly average 1922-1924 =100		Number	Thousands of dollars				Number					
		Adjusted	Unadjusted	Pay rolls, unadjusted													
1929: May	137	104.0	105.3	123.1	301	217.0	1,751	1,233	1,122	1,886	285	174	6,983	1,444	11,996	62	50
1930:																	
May	101	80.2	81.2	84.4	197	149.4	1,283	577	880	1,641	210	96	8,178	1,279	11,120	49	59
June	96	80.3	80.2	85.0	176	160.5	1,360	615	956	1,644	207	151	7,623	752	10,375	109	144
July	97	78.7	77.7	76.0	128	116.1	1,309	624	1,005	1,338	177	150	9,593	782	9,699	51	52
August	96	76.1	75.1	72.0	120	82.6	1,371	694	729	1,367	146	115	11,354	774	9,220	27	30
September	97	73.6	72.5	70.7	96	66.0	1,254	488	942	1,183	141	128	17,036	755	8,202	43	35
October	95	72.6	71.6	69.4	103	62.0	1,189	441	677	1,167	138	92	18,580	738	7,522	41	49
November	87	71.8	70.9	67.3	67	76.5	777	442	587	1,116	116	71	7,855	732	6,401	52	54
December	85	71.2	70.2	67.9	85	102.6	814	529	671	1,205	106	53	5,025	645	5,177	58	67
1931:																	
January	78	69.2	68.4	64.1	75	54.7	598	400	496	718	134	85	3,952	753	6,010	41	58
February	79	66.8	68.1	64.4	73	55.4	516	421	530	873	112	66	3,504	703	5,434	44	76
March	77	66.6	68.8	66.3	92	72.9	630	400	261	1,036	166	63	4,226	851	6,105	67	68
April	73	66.5	68.1	65.4	91	69.7	689	356	416	918	113	65	5,229	785	7,638	67	68
May	**73**	**66.6**	**67.4**	**63.4**	**96**	**118.6**	**646**	**393**	**310**	**1,037**	**135**	**80**	**5,556**	**702**	**9,090**	**60**	**58**
Monthly average, January through May:																	
1929	130	104.2	105.9	123.8	300	205.4	1,408	1,167	816	1,659	257	122	5,457	1,429	9,154	51	51
1930	103	82.5	83.8	89.4	211	190.9	1,018	662	903	1,484	242	84	5,800	1,321	9,050	49	62
1931	**76**	**67.1**	**68.2**	**64.7**	**85**	**74.3**	**616**	**394**	**403**	**916**	**132**	**72**	**4,493**	**759**	**6,855**	**56**	**66**

Automobiles and Rubber

AUTOMOBILE production, which reached a seasonal peak in April, was well maintained in the first half of May, following which operations were reduced. Total production in the United States and Canada was about 7 per cent below April and 26 per cent below May, 1930. The May decrease was in line with seasonal expectations and the adjusted index of the Federal Reserve Board was unchanged for the month. The output for the first five months of 1931 was about 30 per cent less than in the same period of 1930.

Employment in the industry was higher than in April and the adjusted index advanced slightly; the pay-roll index, which is unadjusted for seasonal variations, was 6.8 per cent above April. Employment was 19 per cent below May last year and pay rolls were 26 per cent lower, but in both cases the comparison was more favorable than in April.

New passenger-car registrations in April were 32 per cent greater than in March, but were about 26 per cent below a year ago. Sales were held at the April level early in May, but tapered off in the latter part of the month, and May registrations were probably below April. Registrations for the first four months of 1931 were about 31 per cent below those of the same period last year and preliminary May figures for 40 States show a decline for that month of 28 per cent as compared with May, 1930.

Production of pneumatic casings advanced 6 per cent in April from the March level, but shipments were up more than 21 per cent. Preliminary estimates for May indicate a further increase in production during that month. Employment in the rubber industry was greater than in April, and the adjusted index advanced 5 per cent while the unadjusted index of pay rolls was up over 6 per cent. The indexes of employment and pay rolls were 16 per cent and 26 per cent, respectively, below a year ago. Production and shipments of pneumatic tires for the first four months were about 11 per cent below last year.

World stocks of crude rubber again increased during May to a new record and at the end of the month were nearly 10 per cent higher than at the beginning of the year. These figures partly explain the continued weakness in crude rubber prices.

AUTOMOBILES AND RUBBER

Year and month	Automobile production						Automobile exports		Automobile accessories, shipments	Automobile financing		Pneumatic tires		Crude rubber	
	F.R.B. index, adjusted	United States				Canada									
		Total	Passenger cars	Taxicabs	Trucks	Total production	Passenger cars	Trucks		By wholesale dealers	By consumers	Production	Domestic shipments	Imports	World stocks, end of month
	Monthly averages, 1923–1925=100	Thousands		Number					January, 1925=100	Millions of dollars		Thousands		Long tons	
1929: May	142	605	515	1,318	88,510	31,559	28,417	11,496	91	72	185	6,109	5,185	51,186	252,867
1930:															
May	101	420	365	440	58,659	24,672	16,876	9,666	78	84	115	4,574	3,960	42,994	378,972
June	90	335	288	463	48,570	15,090	10,101	5,336	71	54	138	4,098	4,050	40,382	379,688
July	75	266	225	376	43,328	10,188	7,828	4,042	65	55	119	3,193	4,229	35,424	394,687
August	62	224	186	386	40,450	9,792	7,956	5,318	60	45	103	3,332	3,976	36,657	400,796
September	62	221	178	930	44,223	7,957	8,125	5,312	76	45	91	2,692	3,360	35,783	427,089
October	49	154	115	582	40,593	4,541	7,136	4,079	79	36	81	2,866	2,613	45,375	427,664
November	74	137	102	609	35,613	5,407	6,039	6,039	63	30	60	2,123	2,119	29,733	429,901
December	85	156	123	1,425	33,443	5,622	9,096	5,102	55	36	66	2,251	2,550	37,370	439,728
1931:															
January	63	172	138	512	33,531	6,496	8,304	4,534	46	40	62	2,940	2,855	36,598	460,479
February	68	220	180	529	39,521	9,871	9,187	4,187	53	50	66	3,188	2,580	34,374	471,285
March	67	276	231	410	45,161	12,993	11,526	6,002	65	63	92	3,730	3,143	40,788	487,716
April	77	336	285	665	50,015	17,159	11,228	5,499	66	71	113	3,955	3,804	44,908	487,660
May	77	315	269	340	45,695	12,738	8,468	4,498	----------	73	110	----------	----------	35,844	----------
Monthly average, January through May:															
1929	143	536	462	1,851	71,666	33,374	37,101	17,182	83	59	133	5,577	4,740	55,879	251,439
1930	100	373	315	833	57,004	19,119	19,361	9,943	73	72	109	4,043	3,586	44,960	364,605
1931	70	264	221	491	42,785	11,851	9,743	4,944	----------	59	89	----------	----------	38,502	----------

Textile Industry

TEXTILE manufacturing operations have shown improvement since the beginning of the year and in May were on a slightly higher level than in the preceding month, according to the Federal Reserve Board's seasonally adjusted indexes of production and employment. Mill consumption of raw cotton in the United States during May was less than in either the preceding month or the same month last year. Average monthly consumption during the first five months was likewise less than in the corresponding period of last year.

Stocks of raw cotton in mills and warehouses have shown the usual gradual decrease during the first five months of the year, but were greater at the end of May than for the corresponding period in either of the two preceding years.

Production and shipments of cotton textiles during May decreased and were below those of the same month last year. Shipments were only 91 per cent of current production, and stocks at the end of May continued to increase from the low point reached in March. Unfilled orders at the end of the month were below the volume of either the preceding month or the same month last year. Sales of standard cotton piece goods during May were 71 per cent of production, compared with 61 per cent in April.

Wool receipts at Boston during May were considerably above those in the preceding month and also larger than in the same month last year; the increase over the preceding month was from domestic supplies alone. The price of fine staple scoured wool at Boston continued to decline, which began in the latter part of 1930.

Raw silk deliveries to manufacturers, which had declined since the latter part of 1930, increased during May. Average deliveries during the first five months of the year were 5 per cent larger than in the corresponding period of last year and only 2 per cent less than in the same period of 1929. Stocks at the end of May were less than for either the preceding month or a year ago.

The wholesale price of rayon decreased from December, 1930, to January but has remained steady at 75 cents per pound since then.

TEXTILES

Year and month	F. R. B. index, adjusted	Cotton, raw		Cotton manufactures						Wool		Wool manufactures		Silk	Rayon, wholesale price, A grade, bleached
		Mill consumption	Stocks, mills, and warehouses, end of month	Spindle activity, total	Cotton textiles (23 groups of textile constructions)				Wholesale price, Fairchild composite	Receipts at Boston, total	Price, Territory fine staple, scoured (Boston)	Spinning spindles		Deliveries to mills	
					Production	Shipments	Stocks, end of month	Unfilled orders, end of month				Woolen	Worsted		
	Monthly average, 1923–1925=100	Bales	Thousands o bales	Millions of spindle hours	Thousands of yards				Monthly average, 1911–1913=100	Thousands of pounds	Dollars per pound	Per cent of active hours to total reported		Bales	Dollars per pound
1929: May	121	668,650	3,322	9,164	341,370	326,121	367,340	382,512	162	24,215	1.00	82	66	49,121	1.30
1930:															
May	90	473,284	4,907	6,725	275,801	270,056	450,481	271,745	137	28,649	.77	60	52	40,823	1.15
June	84	405,236	4,462	5,789	198,539	182,652	466,368	219,040	134	57,665	.76	62	56	29,396	1.15
July	84	379,022	4,060	5,301	165,850	176,689	455,529	222,498	130	76,915	.76	52	53	39,948	.95
August	81	352,335	4,476	5,134	218,815	231,348	442,996	226,422	126	51,672	.76	48	55	41,734	.95
September	88	394,321	6,215	5,663	182,385	232,975	392,406	285,427	124	7,074	.76	55	60	55,649	.95
October	91	444,494	8,895	6,239	228,866	270,383	350,889	350,845	124	12,739	.75	53	62	61,937	.95
November	93	414,887	9,965	5,832	206,633	200,661	356,861	333,251	124	6,240	.72	52	52	57,333	.95
December	87	406,207	10,037	5,916	234,052	226,951	363,962	288,956	122	11,574	.72	45	52	55,424	.95
1931:															
January	86	454,188	9,553	6,360	202,149	210,597	355,514	317,465	120	10,795	.68	48	52	55,910	.75
February	93	433,510	8,862	6,110	212,168	248,354	319,328	395,802	119	13,269	.66	66	54	54,242	.75
March	97	490,586	8,120	7,001	271,638	317,185	273,781	373,951	121	13,279	.66	57	57	55,383	.75
April	98	508,744	7,404	7,129	225,955	217,582	282,154	294,118	119	17,775	.65	55	57	41,356	.75
May	102	465,770	6,752	6,739	225,392	205,603	301,943	248,544	115	30,341	.63	60	67	45,073	.75
Monthly average, January through May:															
1929	117	639,025	4,870	8,877	311,784	316,663	365,377	446,089	164	19,934	1.06	83	68	51,286	1.34
1930	97	516,679	6,012	7,366	276,917	279,023	446,803	373,799	143	17,758	.78	60	52	48,161	1.15
1931	95	470,560	8,138	6,668	227,460	239,864	306,544	325,976	119	17,092	.66	57	57	50,393	.75

Food Industries

TOTAL manufacture of food products during May was slightly less than in the preceding month while employment was practically the same according to the Federal Reserve Board's indexes which are adjusted for seasonal variation. Both production and employment were lower than in the same month last year. For the first five months of the year these two indexes have averaged but slightly less than in the corresponding periods of 1929 and 1930.

Wholesale prices of food products continued to decline during May recording a new low which represented a decrease of 21 per cent from the same month last year.

Wheat receipts at the principal markets during May were 48 per cent larger than in the preceding month and 82 per cent greater than in the same month last year. Exports of wheat, including flour, have been at a lower level this year than in the corresponding period of either of the two preceding years. Wheat prices have been slightly higher during April and May than in the first quarter of the year, but still below the figure of a year ago.

Corn receipts in the principal markets during May showed the usual seasonal decline from the preceding month and were less than in the same month last year. The price of No. 3 yellow corn at Chicago has shown a gradual decline since the harvest period in the latter part of 1930; it has averaged only 60 cents per bushel during the first five months of the year, compared with 82 cents in the same period in 1930.

Cattle receipts at the principal markets showed a seasonal decline from April to May; the receipts during May were somewhat larger than in the same month last year, but less than in the corresponding period of 1929. Hog receipts during May showed a seasonal decrease from the preceding month and were lower than for the same month in either of the two preceding years.

Raw sugar and coffee exports have been larger in 1931 than a year ago. Raw sugar imports have been less than in 1930, but coffee imports have been larger.

FOODSTUFFS

Year and month	Food products' industry			Crop marketings	Animal products, marketings	Wheat				Corn			Animal products			Total raw sugar imports	Coffee imports
	F. R. B.		Wholesale prices														
	Production adjusted	Employment adjusted				Receipts, principal markets	Visible supply, United States, end of month	Exports, including flour	Price, wtd. average, 6 markets, all grades	Receipts, principal markets	Visible supply, United States	Price, No. 3 yellow, Chicago	Cattle receipts	Hog receipts	Total meats, cold-storage, end of month		
	Monthly average, 1923-1925=100		Monthly average, 1926=100	Monthly average, 1923-1925=100		Millions of bushels			Dollars per bushel	Millions of bushels		Dollars per bushel	Thousands		Million of pounds	Thousands of long tons	Thousands of bags
1929: May	97	100.0	97.7	54.6	108.9	19	98	16	1.01	11	16	.87	1,660	3,431	1,196	591	860
1930:																	
May	98	97.1	92.0	54.3	109.8	17	120	10	1.01	16	12	.79	1,517	3,293	950	682	915
June	93	95.8	90.5	48.7	116.7	19	110	12	.94	18	7	.79	1,459	3,215	959	311	1,010
July	94	95.2	86.3	93.3	111.8	99	162	16	.83	17	4	.82	1,512	2,918	929	395	801
August	91	93.0	87.1	122.5	91.4	85	195	24	.85	20	4	.99	1,605	2,617	788	313	712
September	96	92.9	89.2	175.5	91.2	63	214	19	.79	16	5	.94	2,108	2,799	652	392	991
October	94	90.9	88.6	212.1	96.7	29	205	12	.76	15	5	.82	2,377	3,441	534	360	1,159
November	94	91.4	85.7	148.8	88.5	25	202	8	.70	17	7	.71	1,696	3,439	597	344	957
December	89	90.8	81.8	105.8	97.8	22	196	6	.73	27	17	.69	1,736	4,002	737	312	1,098
1931:																	
January	93	91.2	80.1	74.3	94.7	29	197	6	.71	19	18	.65	1,508	4,652	959	204	1,094
February	92	90.3	77.1	64.9	85.5	31	202	4	.71	21	20	.61	1,303	3,704	1,092	364	1,289
March	87	89.9	76.7	64.4	94.0	31	207	5	.71	19	22	.60	1,535	3,207	1,072	515	1,407
April	96	90.6	75.6	53.1	101.2	21	200	7	.75	17	20	.58	1,617	3,067	1,100	415	1,126
May	91	90.8	72.9	61.2	108.4	31	198	10	.76	11	12	.56	1,551	2,938	1,062	313	1,415
Monthly average, January through May:																	
1929	100	99.8	98.1	71.9	94.5	23	119	10	1.11	24	30	.92	1,539	3,916	1,242	589	994
1930	95	97.6	94.6	60.5	97.3	17	148	10	1.09	24	20	.82	1,535	3,669	1,007	422	1,076
1931	92	90.6	76.5	63.6	96.8	29	201	6	.73	18	18	.60	1,503	3,514	1,057	362	1,266

Forest Products

EMPLOYMENT in the forest products industries was unchanged in May while pay rolls increased slightly over the April level. The rate of operations in the industry, based on consumption of electricity, showed a slightly greater than seasonal improvement. The general level of employment and pay rolls for the first five months of 1931 was, however, about one-third under the same period in 1930 and only one-half of the average rate of 1923-1925.

Marketings of forest products increased seasonably in May as compared with preceding months, but the rate for the first five months of 1931 was about 15 per cent below the same period in 1930 and 30 per cent under that of 1929. That the increase in marketings was accompanied by increased operations is evident from the fact that stocks of forest products were approximately the same at the end of May as at the end of April.

Carloadings of forest products witnessed the customary sharp seasonal increase in May as compared with April. The average for the first five months of 1931 was 40 per cent below loadings for the corresponding period in 1930, and only one-half of the 1929 shipments.

There was also a sharp seasonal rise in May in marketings of naval stores, the index for the first five months of 1931 being 14 per cent below the similar 1930 period, with a slightly better showing as compared with 1929.

Southern-pine production, which has been generally declining since 1925, declined in May as compared with April, and the level of production in the first five months of this year was 40 per cent below that of a year ago. New orders in May showed the usual decline from April, with the average orders of the early part of the year more than 25 per cent below those of the corresponding period of last year. With the increased shipments and decline in new orders in May, unfilled orders at the end of May, as is usual at this season, declined as compared with April. The present level for the first five months of the year was about 40 per cent below the same period of 1930.

Production of Douglas fir increased slightly during May as compared with April, but was 33 per cent under the production recorded during May, 1930. The average monthly production of Douglas fir during the first five months of the year was 35 per cent under the same period last year and 44 per cent under 1929.

FOREST PRODUCTS

Year and month	General operations			Indexes of marketing		Southern pine			Douglas fir			Hardwoods			Carloadings, forest products	Furniture, plant operations, Grand Rapids district
	Rate of operations	Employment, adjusted	Pay roll, unadjusted	Total forest products	Naval stores	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders	Production	New orders	Unfilled orders		
	Monthly average 1923-1925=100					Millions of feet board measure									Thousands of cars	Per ct. full time
1929: May	111.1	89.7	92.8	99.0	158.1	------	------	------	362	366	371	296	311	617	343	89.0
1930:																
May	102.4	73.9	73.2	80.1	174.7	258	229	160	308	291	202	240	195	603	265	61.0
June	107.3	71.6	70.9	70.0	170.7	218	184	151	253	240	199	214	143	557	199	70.0
July	100.0	67.8	63.0	65.4	203.9	224	197	128	190	213	172	172	128	526	160	67.0
August	97.7	65.1	61.6	66.0	171.2	202	189	124	207	223	135	165	139	500	207	79.0
September	105.6	62.4	60.9	60.2	158.2	207	206	112	200	218	176	161	176	475	162	89.0
October	77.1	62.1	60.4	68.2	143.1	211	213	109	208	203	138	158	154	466	159	85.0
November	86.3	60.4	54.7	62.9	112.9	185	177	105	192	186	176	143	133	452	174	81.0
December	73.3	58.8	50.4	58.0	117.7	157	146	99	167	189	188	134	125	456	121	71.0
1931:																
January	82.6	56.3	44.0	55.9	37.1	165	191	116	160	192	183	143	169	456	156	68.0
February	84.2	56.3	45.6	55.9	25.5	154	171	107	179	189	182	158	188	481	138	63.0
March	93.2	55.7	46.2	60.9	39.7	165	174	113	186	217	197	165	173	473	138	64.0
April	91.5	55.4	44.9	64.0	98.3	165	169	104	202	224	216	146	154	463	130	67.0
May	97.2	55.4	45.7	68.4	136.5	148	158	84	------	------	------	------	------	------	165	------
Monthly average, January through May:																
1929	107.7	88.9	88.4	86.8	75.4	------	------	------	335	361	375	311	324	636	283	93.6
1930	96.2	76.6	73.4	72.5	78.3	261	242	185	288	274	254	254	208	624	238	70.2
1931	89.7	55.8	45.3	61.0	67.4	159	173	105	------	------	------	------	------	------	145	------

Miscellaneous Industries

LEATHER

An increase of 6 per cent in productive operations was recorded by the leather industry during May, after adjustments are made for seasonal variation. The industry in May was operating on a level about 10 per cent higher than at that time last year. The number of persons employed in the industry during May was about 2 per cent less and the pay rolls almost 3 per cent less than in April.

NONFERROUS METALS

Copper production during May increased slightly but was still 29 per cent under May, 1930, and 51 per cent under 1929. The average monthly production of copper during the first five months of the year was 30 per cent under the same period last year. The production of refined lead increased over April but was materially under that recorded during May, 1930. Tin deliveries were less than in April.

CHEMICALS

Employment in the chemicals group showed less than the usual seasonal decline between April and May and the adjusted index registered an increase of 1.4 per cent during these two months. The number of employees on the pay rolls during May, however, was 13 per cent less than in May, 1930.

PAPER AND PRINTING

The number of employees on the pay rolls of the paper and printing industry in May was approximately the same as in April, although a slight decrease is to be expected at this season of the year. Employment is, however, only 8 per cent under May of last year. Pay rolls decreased slightly during the month.

FUELS

Production of bituminous coal during May was only slightly greater than during April, although an increase in production of between 3 and 4 per cent normally occurs. May production was 21 per cent under May, 1930, a reflection of curtailed factory operations. Anthracite production decreased 12 per cent from April, a 4 per cent increase being normal for this period.

MISCELLANEOUS INDUSTRIES

Year and month	Leather products		Nonferrous metals			Paper and printing		Chemicals						Fuel production		
	Shoes, production	Sole and belting, production	Copper; smelter, production	Lead, refined; production	Tin deliveries	Newsprint, production	Newsprint, consumption, publishers	Sulphuric acid, exports	Nitrate of soda, imports	Crude arsenic, production	Refined arsenic, production	Acetate of lime, production	Methanol, crude, production	Bituminous coal	Anthracite	Crude petroleum
	Millions of pairs	Millions of pounds	Short tons		Long tons	Thousands of short tons		Thousands of pounds	Thousands of long tons	Short tons		Millions of pounds	Thousands of gallons	Thousands of short tons		Millions of barrels
1929: May	29	23	108,961	63,632	8,480	124	201	287	128	1,888	779	10	617	40,908	6,077	84
1930:																
May	25	24	75,936	52,818	5,710	118	194	507	42	1,652	963	7	426	35,954	5,841	80
June	24	24	69,155	50,721	5,885	108	178	410	19	2,168	1,081	5	319	33,714	5,183	77
July	24	24	67,638	51,538	6,130	103	164	571	29	1,428	1,032	4	193	34,715	5,658	77
August	28	23	66,698	52,980	5,695	102	157	176	9	1,217	1,002	4	242	35,661	6,190	75
September	29	23	68,487	48,491	7,250	95	164	466	19	2,077	1,101	6	294	38,632	5,293	71
October	28	23	70,419	50,402	7,580	105	183	704	27	2,694	1,265	6	380	44,150	7,576	73
November	19	19	64,816	43,423	6,270	92	185	309	35	2,392	1,508	7	430	38,122	5,207	68
December	18	22	60,022	48,517	7,495	99	157	439	36	1,483	1,439	8	477	39,716	6,086	67
1931:																
January	20	20	53,429	43,405	7,210	102	161	305	46	2,803	1,570	8	631	38,542	6,157	66
February	24	17	55,229	39,464	5,100	89	150	376	68	1,494	1,409	7	470	31,408	5,391	61
March	29	18	57,922	41,775	6,120	101	179	200	120	1,957	1,506	8	487	33,870	4,745	69
April	30	20	52,085	35,498	6,630	102	174	311	67	1,402	964	5	326	28,478	5,700	73
May	**29**	-------	**53,734**	**39,519**	**5,505**	**101**	**180**	-------	-------	-------	-------	-------	-------	**28,333**	**5,005**	-------
Monthly average, January through May:																
1929	29	23	104,582	60,299	8,127	117	189	537	116	1,395	875	10	591	43,815	6,127	81
1930	27	25	77,954	53,807	6,384	116	184	479	79	1,541	892	8	497	39,384	5,645	78
1931	**26**	-------	**54,480**	**39,932**	**6,113**	**99**	**169**	-------	-------	-------	-------	-------	-------	**32,126**	**5,400**	-------

INTERNAL-REVENUE RECEIPTS FROM STAMP TAXES FOR THE FIRST NINE MONTHS OF THE FISCAL YEARS 1930 AND 1931, BY STATES [1]

STATES	Bonds of indebtedness, capital stock issues, etc.		Capital stock sales or transfers		Sales of produce (future delivery)		Playing cards	
	1930	1931	1930	1931	1930	1931	1930	1931
Alabama	$26, 270. 23	$14, 369. 65	$1, 207. 06				$0. 60	
Arizona	24, 574. 91	14, 708. 22					25. 80	$6. 40
Arkansas	12, 248. 11	6, 884. 56	370. 52	$130. 00			6. 30	
California	836, 466. 28	1, 066, 042. 50	341, 039. 91	235, 457. 96			3, 776. 00	3, 056. 60
Colorado	61, 438. 90	45, 984. 91	10, 164. 44	5, 131. 87	$458. 00	$257. 64	440. 90	273. 00
Connecticut	93, 053. 92	17, 706. 01	89, 113. 25	36, 688. 43		13. 98	3, 840. 80	120. 00
Delaware	82, 202. 34	109, 434. 97	10, 772. 24	23, 230. 86				
Florida	37, 293. 18	19, 046. 19		13, 664. 21				
Georgia	30, 238. 34	27, 329. 53	2, 327. 58	5, 000. 54				
Hawaii	30, 099. 79	34, 138. 63	3, 353. 48	734. 96			2, 874. 40	3, 280. 80
Idaho	18, 377. 32	17, 216. 84						
Illinois	1, 211, 899. 16	723, 137. 83	2, 012, 192. 04	1, 023, 039. 63	1, 816, 659. 03	901, 845. 29	171, 888. 80	307, 076. 70
Indiana	46, 190. 48	43, 134. 73	489. 70	411. 84			30. 50	246. 40
Iowa	27, 128. 67	40, 366. 70	446. 97	85. 00			2. 20	. 80
Kansas	25, 413. 80	54, 718. 63						
Kentucky	30, 552. 49	36, 610. 83	6, 041. 22	5, 113. 73			21. 00	29. 00
Louisiana	58, 653. 34	59, 629. 94	3, 297. 28	1, 035. 20	217, 001. 60	86, 638. 99		40. 60
Maine	12, 097. 44	14, 774. 07	561. 50	212. 00			. 60	
Maryland, including Dist. of Col.	138, 637. 30	90, 627. 92	30, 822. 10	16, 293. 08			28. 30	2. 80
Massachusetts	568, 796. 70	338, 624. 66	629, 534. 04	238, 237. 20			290. 90	63. 40
Michigan	383, 930. 27	217, 744. 87	173, 949. 46	63, 786. 71			209. 20	9. 00
Minnesota	227, 811. 57	166, 212. 56	12, 915. 51	7, 869. 69	171, 872. 93	69, 568. 77	66, 081. 10	88, 523. 00
Mississippi	7, 942. 76	17, 196. 50	719. 12	130. 00				
Missouri	118, 114. 51	104, 146. 90	38, 115. 48	28, 354. 46	100, 621. 50	43, 411. 50	672. 50	1, 217. 60
Montana	21, 527. 38	16, 039. 20						
Nebraska	45, 875. 47	12, 598. 38	3, 685. 01	2, 173. 25	174. 00	387. 58	30. 60	
Nevada	42, 720. 03	28, 775. 65						
New Hampshire	16, 177. 48	1, 545. 09	79. 87	23. 70				
New Jersey	237, 579. 63	542, 463. 08	8, 831. 41	12, 406. 75	. 02	3. 50	731, 079. 20	689, 906. 80
New Mexico	4, 390. 99	3, 131. 13	321. 56	1, 235. 53				
New York	10, 319, 782. 86	6, 320, 693. 28	30, 979, 290. 35	17, 451, 477. 23	638, 432. 95	302, 472. 69	189, 513. 40	111, 178. 10
North Carolina	19, 784. 36	8, 411. 63	3, 136. 30	1, 319. 46				. 70
North Dakota	5, 262. 06	1, 705. 61						
Ohio	556, 788. 97	384, 201. 90	74, 813. 17	29, 389. 52	91. 00	10. 00	2, 3[illegible]0, 333. 20	2, 077, 776. 40
Oklahoma	35, 131. 01	41, 502. 50	244. 04	161. 74				
Oregon	55, 103. 18	47, 916. 42	225. 00	220. 00			58. 20	27. 50
Pennsylvania	475, 465. 80	527, 138. 45	476, 676. 47	281, 148. 44			14, 799. 60	502. 10
Rhode Island	10, 668. 51	15, 400. 09	21, 039. 30	12, 115. 96			16. 60	10. 80
South Carolina	5, 785. 12	6, 389. 79						
South Dakota	3, 943. 91	3, 452. 90						
Tennessee	36, 200. 22	27, 784. 89			1, 707. 50	1, 488. 00		
Texas	74, 196. 55	74, 549. 17	3, 085. 38	12. 80			793. 30	446. 90
Utah	24, 024. 28	13, 238. 18	1, 009. 40	386. 80				
Vermont	18, 621. 28	1, 932. 51	4, 066. 45					
Virginia	19, 260. 04	19, 605. 76	4, 876. 04	4, 007. 82				
Washington, including Alaska	233, 292. 07	116, 592. 49	29, 185. 48	66, 247. 32	1, 574. 70	715. 37	198. 50	197. 00
West Virginia	50, 671. 77	29, 120. 75	6, 905. 80	4, 612. 53				
Wisconsin	157, 196. 98	67, 758. 66	1, 416. 52	403. 56	6, 574. 06	3, 508. 40	396, 266. 20	523, 571. 30
Wyoming	4, 531. 04	7, 699. 79						
Philippine Islands	1, 918. 50	1, 668. 00						
Sales of internal revenue stamps by postmasters	325, 340. 77	348, 473. 80						
Total (9 months)	16, 910, 672. 07	11, 949, 577. 25	34, 986, 320. 45	19, 571, 949. 78	2, 955, 167. 29	1, 410, 321. 71	3, 923, 278. 70	3, 807, 563. 70

SUMMARY OF INTERNAL-REVENUE RECEIPTS FROM STAMP TAXES, ETC.

SOURCES	Fiscal years 1926-1931					
	1926	1927	1928	1929	1930	1931 (9 mos.)
Bonds of indebtedness, capital stock issues, etc.	$28, 480, 422. 01	$13, 044, 445. 65	$15, 561, 459. 56	$17, 868, 372. 17	$22, 611, 274. 96	$11, 949, 577. 25
Capital stock sales or transfers	17, 137, 185. 75	16, 674, 102. 83	24, 208, 537. 68	37, 595, 927. 33	46, 698, 226. 86	19, 571, 949. 78
Sales of produce (future delivery)	4, 183, 217. 57	2, 884, 534. 45	4, 048, 498. 60	3, 333, 427. 14	3, 599, 875. 58	1, 410, 321. 71
Playing cards	4, 213, 414. 03	4, 742, 468. 50	5, 010, 712. 40	5, 375, 804. 20	4, 819, 292. 50	3, 807, 563. 70
Total	54, 014, 239. 36	37, 345, 551. 43	48, 829, 208. 24	64, 173, 530. 84	77, 728, 669. 90	36, 739, 412. 44

[1] Compiled by the *U. S Treasury Department, Bureau of Internal Revenue*, and represent revenue receipts from stamp taxes, including tax on playing cards. Revenue act of 1926 repealed the stamp tax on deeds or conveyances, customhouse entries and withdrawals, proxies and powers of attorney, effective Mar. 29, 1926.

WEEKLY BUSINESS INDICATORS

[Weekly average, 1923-1925=100]

ITEM	1931			1930			1929		
	June 20	June 13	June 6	June 21	June 14	June 7	June 22	June 15	June 8
*Composite index, N. Y. Times	73.4	74.2	75.9	90.9	92.1	93.1	108.9	108.3	109.3
*Composite index, Business Week	75.8	77.6	78.1	94.7	89.5	91.3	110.8	109.2	109.0
Detroit employment	-----	74.8	-----	-----	104.5	-----	-----	130.0	-----
Production:									
Beehive coke	8.6	8.2	8.2	27.8	25.3	25.3	58.4	59.6	59.2
Bituminous coal	68.2	68.5	67.6	82.1	81.9	83.6	94.4	96.8	95.2
Buildings (new awards)	-----	78.9	-----	-----	116.0	-----	-----	133.3	-----
†Electric current	94.8	94.9	93.8	99.4	99.8	96.5	100.7	100.5	99.2
Petroleum	119.2	118.2	118.8	124.8	123.5	124.2	132.7	131.7	130.8
Steel ingots	46.1	50.0	51.3	86.5	89.5	93.4	125.0	126.3	126.3
Receipts:									
Cattle and calves	76.6	65.8	59.8	67.7	75.6	83.2	74.1	68.7	71.5
Cotton	20.8	20.0	25.4	17.3	23.8	18.8	27.7	31.2	21.9
Hogs	68.9	61.8	65.2	80.6	72.4	87.8	76.7	87.2	89.7
Wheat	58.5	72.9	127.9	57.4	46.3	57.2	78.9	70.3	68.6
Distribution:									
Car loadings	77.1	76.4	79.4	96.0	96.6	97.6	111.6	111.6	110.1
Wholesale prices:									
Copper, electrolytic	56.5	58.0	58.7	85.5	84.8	91.3	129.0	129.0	129.0
Cotton, middling	32.4	32.0	31.6	51.8	53.3	58.5	68.0	69.5	69.9

ITEM	1931			1930			1929		
	June 20	June 13	June 6	June 21	June 14	June 7	June 22	June 15	June 8
Wholesale prices—Continued.									
Fisher's index (1926=100)—									
Total (120)	70.0	69.7	70.0	86.2	87.0	87.6	97.5	96.6	95.8
Agricultural products (30)	61.4	60.4	60.4	88.8	90.0	91.2	101.2	99.2	98.5
Nonagricultural products (90)	72.8	73.0	73.2	84.6	85.1	85.4	95.5	95.2	94.2
Iron and steel composite	75.0	75.0	75.0	81.0	81.0	81.3	89.3	89.5	89.5
Banking and finance:									
Bank debits outside N. Y. C.	100.7	89.2	101.3	134.9	114.9	107.9	142.6	127.9	132.3
Bond prices	106.1	105.8	105.1	106.4	106.4	106.4	104.5	104.5	104.5
Business failures (number)	114.7	116.5	111.5	119.7	120.1	119.2	104.9	104.7	103.9
Federal reserve ratio	109.9	108.9	108.6	107.5	107.1	106.1	97.8	97.0	96.0
Interest rates, call	36.4	36.4	36.4	60.6	68.6	72.7	169.7	187.9	169.7
Interest rates, time	34.3	34.3	38.2	81.8	85.7	85.7	185.7	188.6	194.3
Loans and discounts	116.7	117.1	117.9	137.0	135.8	136.3	132.4	130.9	130.7
Money in circulation	98.3	97.5	96.7	92.3	92.4	92.9	96.1	96.3	96.9
Net demand deposits	109.7	112.2	112.6	112.9	113.3	112.9	107.1	108.5	107.1
Stock prices	130.0	130.8	123.8	197.7	216.1	230.0	261.2	253.4	250.9
Time deposits	158.6	161.6	162.0	159.4	158.4	157.9	148.3	148.0	149.1

*Relative to a computed normal taken as 100.

†Relative to weekly average 1928-1930 per week shown.

WEEKLY BUSINESS STATISTICS

ITEM	1931			1930			1929			1928	
	June 20	June 13	June 6	June 21	June 14	June 7	June 22	June 15	June 8	June 23	June 16
PRODUCTION AND DISTRIBUTION											
Bituminous coal production ... thous. tons	6,644	6,674	6,585	7,998	7,986	8,151	9,199	9,431	9,278	8,391	8,342
Building contracts (da. av.) 37 States ... thous. dolls	-----	12,672	-----	-----	18,630	-----	-----	21,396	-----	-----	25,043
Electrical current output ... mil. kw.-hours	1,579	1,581	1,562	1,656	1,663	1,608	1,678	1,675	1,653	1,480	1,480
Exports:											
Corn ... thous. of bush	12	1	9	74	219	48	103	140	97	188	219
Wheat ... thous. of bush	2,028	2,055	4,038	1,619	1,603	1,031	594	1,570	939	394	1,639
Wheat flour ... thous. of bbls	135	92	265	165	158	167	182	242	198	134	126
Freight cars:											
Loading, total ... cars	739,116	732,453	760,890	920,645	926,066	935,582	1,069,874	1,069,670	1,055,768	987,360	1,002,813
Coal and coke ... cars	114,788	111,865	113,657	141,831	144,500	145,632	165,746	167,122	162,248	154,284	153,649
Forest products ... cars	30,614	30,606	33,231	49,637	50,070	50,975	70,903	70,832	69,993	67,312	66,363
Grain and grain products ... cars	32,763	30,967	34,397	39,697	38,975	38,557	45,327	42,175	38,974	33,397	33,989
Livestock ... cars	19,554	18,072	18,068	21,325	20,627	23,899	23,353	23,525	24,457	24,380	24,774
Merchandise, l. c. l. ... cars	217,133	218,710	223,967	240,756	243,045	243,753	259,376	261,619	260,360	256,466	259,237
Miscellaneous ... cars	293,624	294,619	306,824	364,206	366,416	369,316	429,737	430,016	420,282	385,996	398,192
Ore ... cars	30,640	27,614	30,746	63,193	62,433	63,450	75,432	74,381	79,454	65,525	66,609
Net available surplus (da. av.) ... cars	626,050	613,815	-----	465,898	462,079	454,747	239,176	249,189	242,386	336,181	330,499
Petroleum product on (da. av.) ... thous. of bbls	2,482	2,463	2,475	2,599	2,572	2,588	2,765	2,743	2,724	2,376	2,358
Receipts:											
Cattle and calves (12 markets) ... thous	242	208	189	214	239	263	234	217	226	230	242
Cotton into sight ... thous. of bales	54	52	66	45	62	49	72	81	57	61	89
Wheat, primary markets ... thous. bush	4,644	5,789	10,165	4,558	3,681	4,546	6,266	5,582	5,451	2,887	3,105
Wool, total, Boston ... thous. lbs	8,736	21,703	6,795	13,599	13,639	7,791	9,331	9,066	12,123	10,664	12,990
Steel ingot production ... per cent capacity	35	38	39	66	68	71	95	96	96	72	73
WHOLESALE PRICES											
Chemical index ... rel. to 1924	106.3	106.3	106.3	109.9	109.9	109.9	112.9	112.9	112.1	110.6	110.6
Copper ingots, electrolytic, New York ... dolls. lb	.078	.080	.081	.118	.117	.126	.178	.178	.178	.145	.145
Cotton middling, New York ... dolls. lb	.088	.087	.086	.141	.145	.159	.185	.189	.190	.218	.212
Food index (Bradstreet's) ... dolls. lb	2.14	2.14	2.15	2.74	2.76	2.80	3.35	3.35	3.33	3.34	3.32
Iron and steel composite ... dolls. tons	31.03	31.03	31.03	33.52	33.52	33.64	36.96	37.07	37.07	35.20	35.48
Wheat, No. 2, hard winter, Kansas City ... dolls. bu	.74	.73	.73	.90	.98	1.01	1.02	1.02	.98	1.49	1.49
FINANCIAL											
Bank debts:											
New York City ... mills. of dolls	6,375	5,371	6,161	10,029	7,779	7,036	10,114	8,771	9,574	11,071	10,460
Outside New York City ... mills. of dolls	4,588	4,066	4,615	6,145	5,234	4,917	6,496	5,829	6,026	6,431	6,058
Bond sale, New York Exchange:											
United States Government ... thous. of dolls	2,962	2,107	3,780	2,941	3,012	1,939	1,968	2,848	1,821	2,366	3,213
Average price 40 corporation bonds ... dolls	95.03	94.70	94.09	95.26	95.29	95.30	93.55	93.56	93.56	97.07	97.09
Business failures ... number	467	474	454	487	489	485	427	426	423	447	441
Federal reserve banks:											
Bills discounted ... mills. of dolls	185	185	173	207	210	240	959	934	977	991	1,043
Total reserves ... mills. of dolls	3,526	3,445	3,427	3,234	3,244	3,225	3,047	3,025	2,985	2,737	2,734
Federal reserve member banks:											
Total loans and discounts ... mills. of dolls	14,582	14,641	14,730	17,128	16,966	17,038	16,543	16,364	16,337	15,785	15,877
Other loans ... mills. of dolls	7,862	7,850	7,863	8,513	8,402	8,434	9,161	9,157	9,140	81,963	8,970
Net demand, deposits ... mills. of dolls	13,255	13,552	13,605	13,638	13,686	13,633	12,940	13,108	12,939	13,290	13,681
Time deposits ... mills. of dolls	7,191	7,325	7,347	7,228	7,182	7,161	6,724	6,709	6,761	6,916	6,928
Foreign exchange, sterling ... dolls	4.86	4.86	4.86	4.86	4.86	4.86	4.85	4.85	4.85	4.88	4.88
Interest rates on brokers' loans:											
Time money, New York ... per cent	1.50	1.50	1.67	3.58	3.75	3.75	8.13	8.25	8.50	5.88	5.75
Call money, New York ... per cent	1.50	1.50	1.50	2.50	2.83	3.00	7.00	7.75	7.00	6.13	5.75
Money in circulation (daily average) ... mills. of dolls	4,773	4,736	4,694	4,482	4,489	4,509	4,669	4,675	4,704	4,727	4,728
Stocks, New York Exchange:											
Average price 50 stocks ... dolls	126.26	127.02	120.21	192.02	209.82	223.36	253.71	246.10	243.66	181.48	184.61
Sales ... thous. of shares	7,110	9,304	16,602	26,487	21,276	11,949	17,045	14,136	16,984	11,043	18,849
Stock prices, average weekly closing:											
Industrials, rails, and utilities (404) ... rel. to 1926	93.1	93.8	90.1	142.2	157.6	171.5	191.7	187.9	187.3	140.6	142.4
All industrials (337) ... rel. to 1926	84.1	85.4	82.0	132.6	147.6	161.4	191.5	188.8	189.1	143.0	145.2
All railroads (33) ... rel. to 1926	74.4	72.8	68.7	121.1	127.2	132.6	144.6	141.7	143.1	124.2	124.5
All utilities (34) ... rel. to 1926	150.9	151.0	146.2	205.4	231.7	253.9	237.4	227.7	220.7	143.7	145.2

Monthly Business Statistics

The following table contains a summary of the monthly figures designed to show the trend in important industrial and commercial movements. These data represent continuations of the figures presented in the 1931 Annual Supplement to the Survey of Current Business, in which monthly figures for the past seven years may be found, together with explanations as to the sources and basis for the figures quoted. The figures given below should always be read in connection with these explanations. For later data, which have become available since these data were compiled, see recent Weekly Supplements to the Survey.

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Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
INDUSTRIAL PRODUCTION													
Federal Reserve Board													
Total, unadjusted ... rel. to 1923-25	90	90	90	88	82	78	85	90	93	90	91	99	106
Total, adjusted ... rel. to 1923-25	89	90	88	86	83	82	85	87	91	91	95	100	104
Manufactures, total unadjusted rel. to 1923-25	91	92	91	89	81	76	84	88	91	89	90	99	106
Manufactures, total adjusted ... rel. to 1923-25	90	90	88	86	81	80	84	85	90	91	94	100	105
Automobiles ... rel. to 1923-25	77	77	67	68	63	85	74	49	62	62	75	90	101
Cement ... rel. to 1923-25	96	90	81	80	84	83	86	97	111	117	116	119	119
Food products ... rel. to 1923-25	91	96	87	92	93	89	94	94	96	91	94	93	98
Iron and steel ... rel. to 1923-25	72	75	78	73	64	59	65	75	86	93	93	110	110
Leather and shoes ... rel. to 1923-25	108	102	92	87	77	81	80	89	95	95	95	97	98
Nonferrous metals ... rel. to 1923-25	73	73	77	79	78	85	87	95	97	96	97	96	101
Paper and printing ... rel. to 1923-25	----	110	[1] 110	111	107	101	103	107	109	109	111	116	119
Petroleum refining ... rel. to 1923-25	163	161	152	149	144	149	151	160	165	164	166	170	173
Polished plateglass ... rel. to 1923-25	112	117	119	111	90	65	91	101	95	65	105	114	143
Rubber tires ... rel. to 1923-25	----	107	98	94	88	73	77	88	84	96	93	119	121
Textiles ... rel. to 1923-25	102	98	97	93	86	87	93	91	88	81	84	84	90
Tobacco manufactures ... rel. to 1923-25	137	134	131	132	121	128	119	129	125	130	137	141	134
Minerals, total unadjusted ... rel. to 1923-25	85	83	82	84	86	89	95	104	100	101	100	103	102
Minerals, total adjusted ... rel. to 1923-25	86	92	87	88	90	94	92	98	94	96	97	100	103
Anthracite ... rel. to 1923-25	71	84	72	89	93	93	83	105	80	88	82	78	80
Bituminous coal ... rel. to 1923-25	75	77	76	73	77	85	86	87	85	82	86	89	92
Copper ... rel. to 1923-25	68	[1] 69	70	76	72	76	83	83	89	84	83	86	90
Crude petroleum ... rel. to 1923-25	123	121	112	110	110	111	114	115	114	117	120	124	127
Iron-ore shipments ... rel. to 1923-25	----	----	----	----	----	----	51	74	79	96	95	108	104
Lead ... rel. to 1923-25	78	71	79	82	83	92	83	94	101	106	103	99	104
Silver ... rel. to 1923-25	----	54	63	62	68	71	73	70	73	70	69	75	80
Zinc ... rel. to 1923-25	54	61	65	65	65	68	70	90	93	94	91	99	94
Industrial Consumption of Electrical Energy													
Activity by geographic sections:													
United States ... rel. to 1923-25	109.8	106.4	108.2	110.3	97.6	99.1	105.4	103.2	110.7	106.9	105.1	115.3	119.0
New England ... rel. to 1923-25	104.4	109.4	105.8	105.5	90.2	86.3	96.3	93.2	88.1	87.1	87.9	94.2	101.3
North Central ... rel. to 1923-25	109.2	105.0	105.7	109.0	100.2	99.0	100.6	107.3	110.6	112.0	109.9	116.0	125.8
Middle Atlantic ... rel. to 1923-25	101.3	97.6	102.8	108.0	96.6	97.5	103.5	99.6	103.1	94.3	102.9	111.8	112.3
Southern ... rel. to 1923-25	118.2	108.6	117.5	130.6	105.8	116.4	113.4	118.4	120.1	110.2	106.5	119.5	122.3
Western ... rel. to 1923-25	119.1	114.0	115.7	120.0	111.0	99.9	121.3	116.1	130.9	125.0	129.0	135.0	130.5
Activity by industries:													
All industry ... rel. to 1923-25	109.8	106.4	108.2	110.3	97.6	99.1	104.3	103.2	110.7	106.9	105.1	115.3	119.0
Automobiles, including repair parts ... rel. to 1923-25	89.7	90.8	94.1	88.9	67.5	71.5	74.9	80.9	88.4	86.6	75.3	102.9	105.8
Food and kindred products rel. to 1923-25	126.8	122.0	116.8	112.9	118.3	107.1	124.4	137.2	148.6	141.2	139.2	145.4	138.2
Leather and its products ... rel. to 1923-25	81.0	83.9	71.2	76.1	71.6	68.7	73.0	84.9	73.5	87.7	97.3	96.8	66.3
Lumber and its products ... rel. to 1923-25	97.2	91.5	93.2	84.2	82.6	73.3	86.5	77.1	105.6	97.7	100.0	107.3	102.4
Metals group ... rel. to 1923-25	98.5	99.5	112.2	114.0	97.4	102.3	99.5	101.2	101.4	100.3	100.5	110.0	123.2
Metal working plants ... rel. to 1923-25	94.0	94.6	103.5	112.3	95.0	97.8	89.6	87.0	97.4	95.2	95.1	106.8	116.3
Rolling mills and steel plants ... rel. to 1923-25	106.8	108.1	119.4	116.5	103.4	110.2	106.5	126.0	110.3	112.0	109.7	115.2	135.1
Paper and pulp ... rel. to 1923-25	135.1	109.6	123.0	127.0	111.8	117.0	112.3	120.0	119.3	115.1	119.9	137.5	132.2
Rubber and its products ... rel. to 1923-25	122.3	109.0	109.6	122.0	106.5	84.3	95.3	99.0	107.2	110.5	103.8	104.8	135.3
Shipbuilding ... rel. to 1923-25	89.7	92.5	98.3	114.8	113.9	99.0	105.5	121.5	124.1	122.8	116.8	111.8	113.2
Stone, clay and glass ... rel. to 1923-25	132.0	116.5	105.1	102.6	75.3	100.6	106.2	106.3	120.5	118.2	110.8	136.5	121.2
Textiles ... rel. to 1923-25	103.7	100.0	97.3	99.3	86.4	89.8	87.0	85.4	85.1	72.5	79.7	95.3	96.0

[1] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
STOCKS AND ORDERS													
New orders, total.....rel. to 1923–25..	50.8	56.7	[2] 55.4	46.6	48.2	48.6	48.7	56.6	59.7	63.8	60.0	59.4	65.3
Stocks, total.....rel. to 1923–25..	139.9	[2] 144.4	151.3	153.7	156.8	163.7	161.8	157.2	144.6	132.3	125.4	124.9	130.8
Manufactured goods.....rel. to 1923–25..	120.0	120.6	120.9	121.0	120.8	120.9	119.1	119.0	118.6	120.6	124.5	125.4	125.2
Raw materials.....rel. to 1923–25..	154.4	161.7	173.2	177.4	182.8	194.5	192.6	184.8	163.5	140.7	126.1	124.5	134.8
Unfilled orders, total.....rel. to 1923–25..	59.6	[2] 62.1	[2] 64.2	[2] 62.5	[2] 64.7	61.8	58.7	58.6	63.0	65.3	74.5	75.9	78.1
PRICE INDEXES													
Department of Labor Indexes:													
All commodities (550).....rel. to 1926..	71.3	73.3	74.5	75.5	77.0	78.4	80.4	82.6	84.2	84.0	84.0	86.8	89.1
Food (121).....rel. to 1926..	72.9	75.6	76.7	77.1	80.1	81.8	85.7	88.6	89.2	87.1	86.3	90.5	92.0
Finished products (380).....rel. to 1926..	75.1	77.1	78.4	79.3	80.5	81.9	83.7	85.6	86.8	86.4	86.7	88.9	91.0
Industrial group commodities—													
Building materials (57)...rel. to 1926..	78.4	80.9	81.9	81.8	82.9	84.4	85.6	85.8	86.4	87.4	88.9	90.0	92.9
Chemicals and drugs (78).rel. to 1926..	79.1	80.1	81.9	82.2	83.6	84.8	85.2	86.0	86.6	87.3	87.8	88.9	89.9
Fuel and lighting (23)....rel. to 1926..	60.9	61.6	64.5	69.6	69.8	70.5	71.8	75.1	76.3	75.4	75.4	76.4	78.0
Hides and leather products (40) .....rel. to 1926..	87.3	87.3	87.4	86.6	88.6	91.2	94.0	96.5	99.1	98.9	100.7	102.4	102.6
House furnishing goods (37) .....rel. to 1926..	89.2	90.8	90.8	90.8	91.1	91.3	95.2	95.3	95.4	95.9	96.2	96.2	96.2
Textile products (75).....rel. to 1926..	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0	82.2	84.6
Miscellaneous (25).....rel. to 1926..	62.8	63.9	64.7	63.9	64.7	66.9	67.8	68.8	69.7	71.2	71.7	74.5	77.5
All except farm and food products (384).....rel. to 1926..	73.2	74.2	75.6	77.1	77.8	79.0	80.1	81.5	82.8	83.3	84.3	85.7	87.5
Raw materials (108).....rel. to 1926..	66.5	68.3	69.4	70.6	72.9	74.2	76.8	80.0	82.1	81.8	81.1	84.8	87.8
Semimanufactured articles (62) .....rel. to 1926..	68.9	71.1	72.2	72.3	73.4	74.3	75.6	75.5	76.5	78.1	79.7	82.0	83.6
Bradstreet's Index.....rel. to 1926..	66.9	69.0	71.4	71.0	72.0	73.6	76.1	77.8	79.7	80.7	80.9	81.7	83.4
Dun's Index.....rel. to 1926..	77.3	79.2	80.9	81.4	82.7	84.7	86.4	87.6	89.2	90.6	89.8	91.0	93.4
WHOLESALE PRICES													
Acetate of lime.....dolls. per cwt..	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.42	3.00	3.00	3.11	4.29	4.50
Barley, No. 2, Minneapolis...dolls. per bush..	.45	75.0	68.7	68.7	68.7	73.4	75.0	81.2	82.8	81.2	73.4	76.6	85.9
Brass sheets, mill.....dolls. per lb..	.165	.172	.174	.171	.173	.178	.176	.169	.176	.179	.182	.192	.198
Brick, common, red, New York .....dolls. per thous..	10.25	10.25	10.00	10.00	10.00	9.50	9.50	9.50	9.50	9.50	10.00	10.00	10.50
Butter, common, New York.....dolls. per lb..	.24	.26	.29	.28	.29	.32	.36	.40	.40	.39	.35	.33	.35
Butter, New York.....rel. to 1926..	53.3	57 8	64.4	62.2	64.4	71.1	80.0	88.9	88.9	86.7	77.8	73.3	77.8
Cement, Portland (composite)..dolls. per lb..	1.399	1.422	1.477	1.543	1.578	1.580	1.588	1.600	1.600	1.600	1.600	1.600	1.617
Cement, Portland (composite)....rel. to 1926..	.802	81.6	84.1	87.9	88.5	90.6	91.1	91.7	91.7	91.7	91.7	91.7	92.7
Cheese, American whole milk, New York .....dolls. per lb..	.14	.15	.16	.16	.17	.18	.19	.19	.20	.19	.18	.18	.20
Chemicals.....rel. to 1927..	.....	90	90	89	90	93	94	94	94	94	95	96	97
Coffee, Rio, No. 7, Brazil grades.dolls. per lb..	.061	.053	.056	.064	.068	.070	.079	.089	.072	.072	.076	.093	.092
Copper ingots, electrolytic.....dolls. per lb..	.0867	.0939	.0985	.0972	.0984	.1030	.1011	.0960	.1031	.1069	.1102	.1205	.1276
Copper ingots, electrolytic.....rel. to 1926..	62.8	68.0	71.4	70.4	71.3	74.6	73.3	69.6	74.7	77.5	79.9	87.3	92.5
Coal:													
Anthracite—													
Retail, composite.dolls. per short ton..	14.19	14.39	14.85	14.85	14.88	14.89	14.90	14.87	14.80	14.57	14.53	14.32	14.33
Wholesale, composite .....dolls. per short ton..	12.270	12.202	[2] 12.608	12.732	12.732	12.751	12.751	12.762	12.707	12.578	12.366	12.251	12.441
Wholesale, composite.....rel. to 1926..	89.1	88.6	91.6	92.5	92.5	92.6	92.6	92.7	92.3	91.4	89.8	89.0	90.4
Bituminous—													
Mine average (spot) .....dolls. per short ton..	1.60	1.64	1.69	1.77	1.77	1.77	1.78	1.81	1.75	1.68	1.71	1.67	1.67
Prepared sizes (composite) .....dolls. per net ton..	3.838	3.845	3.999	4.223	4.270	4.317	4.336	4.342	4.303	4.180	4.156	4.096	4.085
Prepared sizes (composite)rel. to 1926..	80.1	80.2	83.4	88.1	89.1	90.0	90.5	90.6	89.8	87.2	86.7	85.4	85.2
Retail, composite.dolls. per short ton..	8.04	8.85	8.85	8.83	8.87	8.94	8.94	8.88	8.79	8.70	8.65	8.54	8.53
Wholesale, composite .....dolls. per short ton..	3.723	3.760	[2] 3.791	3.814	3.829	3.898	3.900	3.893	3.897	3.892	3.891	3.892	3.892
Wholesale, composite.....rel. to 1926..	86.3	87.2	[2] 87.9	88.4	88.8	90.4	90.4	90.2	90.3	90.2	90.2	90.2	90.4
Coke, furnace, Connellsville .....dolls. per short ton..	2.48	2.50	2.50	2.53	2.55	2.55	2.58	2.60	2.60	2.55	2.52	2.50	2.53
Coke, furnace, Connellsville.....rel. to 1926..	60.3	60.9	60.9	61.5	62.1	62.1	62.7	63.3	63.3	62.1	61.4	60.9	61.5
Cocoa, spot, Accra, New York..dolls. per lb..	.0494	.0535	.0550	.0563	.0619	.0675	.0688	.0675	.0670	.0775	.0869	.0825	.0850
Corn:													
No. 3, yellow, Chicago...dolls. per bush..	.56	.58	.60	.61	.65	.69	.71	.82	.94	.99	.82	.79	.79
No. 3, yellow, Chicago.....rel. to 1926..	74.7	77.3	80.0	81.3	86.7	92.0	94.7	109.3	125.3	131.2	109.2	105.3	105.3
No. 3, Kansas City.....dolls. per bush..	.52	.53	.54	.54	.59	.66	.69	.82	.89	.92	.80	.80	.78
No. 3, White, Chicago....dolls. per bush..	.56	.58	.60	.63	.68	.73	.76	.88	.97	.99	.84	.81	.80
Cotton:													
To producer.....dolls. per lb..	.088	.093	.096	.091	.086	.087	.096	.092	.099	.114	.119	.140	.145
In New York, middling.....dolls. per lb..	.093	.102	.109	.110	.102	.101	.110	.107	.109	.121	.132	.145	.164
Cottonseed oil, refined, yellow, prime, New York.....dolls. per lb..	.069	.076	.076	.073	.073	.072	.076	.076	.081	.084	.080	.083	.088
Cotton goods:													
Print cloth 64 x 60.....dolls. per yd..	.050	.053	.055	.053	.052	.053	.057	.055	.053	.050	.054	.056	.061
Print cloth, 64 x 60.....rel. to 1926..	65.7	69.6	73.3	69.6	68.8	70.4	75.5	72.9	70.4	66.6	71.8	74.7	80.2
Sheeting, brown.....dolls. per yd..	.058	.059	.059	.065	.062	.065	.066	.066	.070	.070	.070	.075	.078
Sheeting, brown.....rel. to 1926..	62.8	63.2	63.3	69.8	67.0	69.9	70.9	71.3	75.1	74.9	75.3	80.3	83.9
Cotton goods (Fairchild).rel. to 1911–1913..	115	119	121	119	120	122	124	124	124	126	130	134	137
Cotton yarns:													
22/1 cones, Boston.....dolls. per lb..	.223	.231	.240	.239	.248	.247	.254	.235	.242	.252	.262	.273	.290
22/1 cones, Boston.....rel. to 1926..	62.2	64.5	66.8	66.7	69.1	68.8	71.0	65.5	67.4	70.3	73.1	76.2	80.9
40/15 southern spinning.....dolls. per lb..	.353	.369	.382	.390	.390	.390	.405	.413	.420	.435	.447	.461	.473
Drugs and pharmaceuticals .....rel. to Aug., 1914..	157	160	174	175	175	175	175	176	176	176	176	176	176
Drugs, crude.....rel. to Aug., 1914..	130	131	130	131	133	137	137	137	139	143	147	154	161
Essential oils.....rel. to Aug., 1914..	79	82	81	80	81	85	87	90	91	97	107	111	113
Flaxseed, No. 1, Minneapolis...dolls. per bush..	1.55	1.57	1.58	1.56	1.57	1.61	1.65	1.80	1.90	2.00	2.32	2.71	2.68
Flour, see under wheat flour.													
Food, wholesale, see under individual items.													
Food, retail (Dept. of Labor).....rel. to 1913..	121.0	124.0	126.4	127.0	132.8	137.2	141.4	144.4	145.6	143.7	144.0	147.9	150.1
Hides:													
Green salted, packers' heavy native steers.....dolls. per lb..	.085	.092	.090	.073	.095	.107	.118	.133	.146	.136	.141	.152	.143
Green-salted packers' heavy native steers.....rel. to 1926..	60.2	65.5	64.1	52.1	67.7	75.9	84.2	94.8	103.8	96.7	100.1	108.3	102.0
Calfskins, country, No. 1....dolls. per lb..	.129	.135	.128	.117	.125	.144	.156	.172	.165	.161	.165	.175	.169
Calfskins, country, No. 1.....rel. to 1926..	74.1	77.9	73.4	67.4	71.8	83.0	89.7	99.2	95.2	93.0	95.2	100.9	97.3

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
WHOLESALE PRICES—Continued													
Hosiery.....rel. to 1926..	50.8	50.8	51.9	51.9	51.9	58.3	58.3	60.5	62.6	64.8	69.1	69.1	73.4
Iron and steel, metals and metal products.....rel. to 1926..	87.8	88.7	89.0	88.9	89.3	90.0	90.2	90.4	91.8	92.7	94.3	95.4	96.8
Iron, raw:													
Basic (valley furnace).dolls. per long ton..	16.25	16.50	16.50	16.75	17.00	17.00	17.00	17.00	17.60	18.00	18.10	18.50	18.50
Basic (valley furnace).....rel. to 1926..	87.6	89.0	89.0	90.3	91.7	91.7	91.7	91.7	94.9	97.0	97.6	99.7	99.7
Composite pig iron....dolls. per long ton..	16.64	16.75	16.72	16.82	16.94	17.01	17.14	17.30	17.79	17.99	18.22	18.55	18.66
Foundry No. 2, northern.....dolls. per long ton..	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	19.56	19.76	19.86	20.26	20.26
Foundry No. 2, northern.....rel. to 1926..	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3	98.3	98.3
Lard, prime contract, New York.....dolls. per lb..	.082	.090	.094	.085	.090	.100	.112	.119	.119	.114	.100	.102	.107
Lead, pig, desilverized, New York.....dolls. per lb..	.0382	.0441	.0453	.0455	.0480	.0510	.0510	.0515	.0550	.0549	.0525	.0541	.0552
Lead, pig, desilverized, New York.....rel. to 1926..	45.4	52.4	53.8	54.0	57.0	60.6	60.6	61.2	65.3	65.2	62.4	64.3	65.6
Leather, composite, wholesale price.....rel. to 1926..	88.1	88.4	88.4	89.0	90.8	91.5	93.3	96.7	98.2	99.9	100.1	102.9	104.2
Leather, sole and belting, oak, and scoured backs.....dolls. per lb..	.37	.37	.37	.37	.38	.40	.41	.41	.44	.46	.46	.44	.46
Leather, sole and belting, oak, and scoured backs.....rel. to 1926..	84.4	84.4	84.4	83.3	86.7	91.3	93.5	93.5	100.4	104.9	104.9	100.4	104.9
Leather, upper, composite, chrome, calf black, "B" grade.dolls, per sq.ft..	.380	.356	.352	.354	.359	.355	.367	.372	.372	.371	.371	.371	.371
Leather, hides (see under hides).													
Leather, shoes (see under shoes).													
Linseed oil, New York.....dolls. per lb..	.088	.092	.095	.092	.088	.092	.094	.099	.105	.131	.140	.140	.140
Lumber:													
Composite, wholesale price...rel. to 1926..	68.4	73.3	74.2	73.2	76.0	78.1	80.1	80.2	80.8	81.1	83.3	85.3	89.7
Southern yellow pine.....dolls. per M ft. b. m..	28.82	28.32	29.66	28.42	30.73	32.51	33.44	34.01	33.48	31.72	33.89	33.06	36.53
Southern yellow pine.....rel. to 1926..	63.9	62.8	65.8	63.0	68.1	72.1	74.1	75.4	74.2	70.3	75.1	73.3	81.0
Douglas fir, No. 1, common.....dolls. per M ft. b. m..	11.64	12.12	12.68	12.86	12.82	12.99	13.25	12.98	13.14	13.44	14.47	14.30	15.16
Douglas fir, flooring, 1 x 4, "B" and better (V. G. Washington).....dolls. per M ft. b. m..	28.33	29.74	31.14	31.65	31.33	31.73	33.40	33.77	34.58	35.65	36.57	36.94	38.19
Meats:													
Beef, fresh, carcass, good native steers, Chicago.....dolls. per lb..	.143	.160	.169	.178	.195	.195	.195	.195	.191	.168	.174	.195	.215
Beef, fresh, carcass, good native steers, Chicago.....rel. to 1926..	86.8	97.1	102.8	108.1	118.8	118.8	118.8	118.8	116.1	102.4	105.7	118.8	130.9
Beef, fresh, carcass, steers, New York.....dolls. per lb..	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177	.218	.220
Beef, fresh, carcass, steers, New York.....rel. to 1926..	90.8	100.8	105.4	115.0	120.1	120.1	120.1	120.1	118.6	101.1	103.7	127.4	128.9
Cattle, corn-fed, Chicago.dolls. per 100 lbs..	7.675	8.563	9.075	9.106	10.00	10.58	10.31	9.97	10.33	9.14	9.28	10.73	11.56
Cattle, corn-fed Chicago.....rel. to 1926..	80.5	89.9	95.2	95.6	105.0	111.0	108.2	104.6	108.4	95.9	97.4	112.6	121.3
Hogs, heavy, Chicago.dolls. per 100 lbs..	6.40	7.08	7.18	6.73	7.34	7.94	8.86	9.86	10.58	9.78	8.94	9.68	10.02
Hogs, heavy, Chicago.....rel. to 1926..	51.9	57.4	58.2	54.5	59.5	64.3	71.8	79.9	85.8	79.2	72.5	78.4	81.2
Sheep, ewes, Chicago.....dolls. per cwt..	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06	3.45	4.78
Sheep, ewes, Chicago.....rel. to 1926..	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5	52.3	72.5
Sheep, lambs, Chicago.....dolls. per lb..	8.356	8.76	8.27	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13	9.73	9.04
Sheep, lambs, Chicago.....rel. to 1926..	61.0	64.0	60.4	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3	71.0	66.0
Pork, hams, smoked, Chicago.....dolls. per lb..	.182	.184	.187	.195	.207	.213	.222	.221	.227	.229	.230	.233	.228
Pork, hams, smoked, Chicago.....rel. to 1926..	59.2	59.7	60.7	63.5	67.1	69.2	72.1	71.7	73.8	74.4	74.7	75.6	73.9
Western dressed steers, New York.....dolls. per lb..	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177	.218	.220
Methanol:													
Refined.....dolls. per gal..	.35	.35	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40
Milk, condensed, New York..dolls. per case..	5.65	5.65	5.65	5.79	6.03	6.03	6.03	6.03	6.03	6.03	6.03	6.13	6.13
Milk, evaporated.....dolls. per case..	3.30	3.50	3.50	3.50	3.75	3.80	3.80	3.80	3.80	3.80	3.74	3.69	3.95
Nonferrous metals.....rel. to 1926..	60.6	65.1	67.1	66.1	67.4	69.7	68.4	67.8	71.2	72.7	73.5	78.1	80.6
Oats:													
No. 3, white, Chicago....dolls. per bush..	.28	.30	.31	.32	.32	.34	.33	.36	.38	.39	.35	.38	.41
No. 3, white, Chicago.....rel. to 1926..	68.3	73.2	75.6	78.0	78.0	82.9	80.5	87.8	92.7	95.1	85.4	92.7	100.0
Oils and fats.....rel. to 1927..	.....	72	71	68	71	73	73	74	78	87	88	89	92
Oleomargarine, standard, uncolored, Chicago.....dolls. per lb..	.128	.145	.145	.155	.177	.190	.205	.205	.205	.205	.205	.228	.235
Oleomargarine, standard, uncolored, Chicago.....rel. to 1926..	55.9	63.5	63.5	67.9	77.6	83.3	89.8	89.8	89.8	89.8	89.8	99.7	103.0
Paper, newsprint roll, delivered, New York.....dolls. per 100 lbs...	.....	.....	3.10	3.10	3.10	3.10	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Paper, newsprint roll, delivered, New York.....rel. to 1926..	.....	.....	89.9	89.9	89.9	89.9	94.2	94.2	94.2	94.2	94.2	94.2	94.2
Petroleum:													
Crude, Kansas-Oklahoma.dolls. per bbl..	.530	.530	.594	.850	.850	.850	.850	1.098	1.178	1.178	1.178	1.178	1.178
Crude, Kansas-Oklahoma....rel. to 1926..	28.1	28.1	31.5	45.1	45.1	45.1	45.1	58.3	62.5	62.5	62.5	62.5	62.5
Gas and fuel oils, Oklahoma 24–26, refineries.....dolls per bbl...	.....	.488	.510	.588	.600	.610	.650	.594	.580	.600	.625	.675	.744
Gasoline, New York.....dolls. per gal..	.133	.133	.133	.138	.135	.141	.141	.143	.148	.163	.163	.163	.163
Kerosene, 150° water white.dolls. per gal..	.045	.048	.051	.053	.054	.054	.053	.054	.053	.050	.052	.055	.060
Lubricating oil, cylinder....dolls. per gal..	.....	.145	.145	.146	.165	.172	.184	.186	.190	.193	.210	.284	.340
Pig iron, foundry No. 2, Pittsburgh.....dolls. per long ton..	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	19.56	19.76	19.86	20.26	20.26
Pig iron, foundry No. 2, Pittsburgh.....rel. to 1926..	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3	98.3	98.3
Potatoes.....dolls. per bush..	.870	.908	.849	.867	.903	.898	.950	1.017	1.099	1.088	1.294	1.486	1.502
Potatoes.....rel. to 1926..	47	49	46	47	49	48	51	55	59	59	70	80	81
Rayon, 150 denier "A" grade, New York.....dolls. per lb..	.75	75	.75	.75	.75	.95	.95	.95	.95	.95	.95	1.15	1.15
Rosin, gum "B," New York..dols. per bbl..	4.70	4.73	4.64	4.38	4.45	4.95	5.29	5.54	5.80	5.39	5.90	6.50	6.34
Rubber, crude, smoked sheets, New York.....dolls. per lb..	.064	.064	.077	.076	.082	.089	.089	.084	.080	.100	111	.124	.142
Rubber, crude, smoked sheets, New York.....rel. to 1926..	13.2	13.2	15.9	15.7	16.9	18.4	18.4	17.3	16.5	20.6	22.9	25.6	29.3
Rye, No. 2, Minneapolis.....dolls. per bush..	.36	.35	.36	.37	.38	.44	.43	.49	.55	.60	.55	.57	.65
Rye, No. 2, Minneapolis.....rel. to 1926..	39.1	38.0	39.1	40.2	41.3	47.8	46.7	53.3	59.8	65.2	59.9	62.0	70.7
Sheeps, ewes, Chicago.....dolls. per 100 lbs..	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06	3.45	4.78
Sheep, ewes, Chicago.....rel. to 1926..	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5	52.3	72.5
Sheep, lambs, Chicago.....dolls. per 100 lbs..	8.36	8.76	8.27	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13	9.73	9.04
													72.5

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
WHOLESALE PRICES—Continued													
Sheep, lambs, Chicago ... rel. to 1926	61.0	50.0	60.4	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3	71.0	66.0
Shoes, men's black calf blucher, Boston ... dolls. per pair	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Shoes, men's black calf blucher, Boston ... rel. to 1926	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5
Shoes, men's dress welt, tan calf, oxford, St. Louis ... dolls. per pair	4.60	4.60	4.60	4.60	4.60	4.72	4.85	4.85	4.85	4.85	4.85	4.85	4.85
Shoes, men's dress welt, tan calf, oxford, St. Louis ... rel. to 1926	95.0	95.0	95.0	95.0	95.0	97.3	100.2	100.2	100.2	100.2	100.2	100.2	100.2
Shoes, women's black kid, dressed oxford welt, lace ... dolls. per pair					3.66	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Silk, raw, Japanese, 13–15, New York ... dolls. per lb	2.266	2.266	2.561	2.709	2.807	2.709	2.463	2.512	2.413	2.955	2.955	3.251	3.940
Silk, raw, Japanese, 13–15, New York ... rel. to 1926	36.6	36.6	41.3	43.7	45.3	43.7	39.8	40.6	39.0	47.7	47.7	52.5	63.6
Silk goods, composite ... dolls. per yd		.99	.99	1.00	1.02	1.02	1.02	1.02	1.04	1.06	1.08	1.09	1.11
Steel beams, mill, Pittsburgh ... dolls. per cwt	1.65	1.65	1.65	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65	1.70	1.80
Steel beams, mill, Pittsburgh ... rel to. 1926	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3	86.8	91.9
Steel, crude:													
Composite, finished steel ... dolls. per 100 lbs	2.21	2.22	2.23	2.22	2.22	2.19	2.20	2.22	2.24	2.26	2.29	2.33	2.35
Iron and steel, composite ... dolls. per long ton	31.39	31.61	31.66	31.65	31.70	31.76	31.95	32.31	32.67	33.01	33.25	33.53	33.84
Steel billets, Bessemer ... dolls. per long ton	29.50	30.00	30.00	30.00	30.00	30.60	31.00	31.00	31.00	31.00	31.00	31.00	32.50
Steel billets, Bessemer ... rel. to 1926	84.3	85.7	85.7	85.7	85.7	87.4	88.6	88.6	88.6	88.6	88.6	88.6	92.9
Structural steel beams ... dolls. per 100 lbs	1.65	1.65	1.65	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65	1.70	1.80
Structural steel beams ... rel. to 1926	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3	86.8	91.9
Sulphuric acid ... dolls. per 100 lbs	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75
Sugar:													
Retail average, 51 cities ... rel. to 1913	102	104	106	107	107	107	107	106	107	111	111	111	115
Retail granulated, New York ... dolls. per lb	.050	.050	.051	.053	.053	.053	.053	.053	.054	.054	.054	.055	.057
Wholesale, 96° centrif., New York ... dolls. per lb	.032	.033	.033	.033	.034	.033	.034	.033	.031	.032	.033	.032	.032
Wholesale, 96° centrif., New York ... rel. to 1926	73.5	75.6	75.8	76.3	77.9	75.8	78.8	76.3	72.1	73.0	75.3	74.4	74.0
Wholesale, granulated, New York ... dolls. per lb	.043	.044	.043	.045	.046	.046	.047	.044	.043	.044	.046	.045	.048
Wholesale, granulated, New York ... rel. to 1926	78.3	80.1	79.2	81.4	83.4	83.2	85.0	80.8	79.2	80.3	84.1	82.7	86.7
Tea, Formosa fine, New York ... dolls. per lb	.225	.225	.225	.225	.225	.225	.225	.223	.224	.290	.292	.300	.300
Textiles, general ... rel. to 1926	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0	82.2	84.6
Tin, wholesale, straits, New York ... dolls. per lb	.2320	.2512	.2707	.2631	.2610	.2527	.2589	.2686	.2964	.3002	.2981	.3030	.3213
Turpentine, gum, southern, New York ... dolls. per gal	.54	.56	.53	.45	.44	.42	.43	.41	.44	.41	.43	.47	.49
Wheat:													
No. 1, northern spring, Minneapolis ... dolls. per bush	.81	.79	.76	.75	.76	.77	.75	.82	.87	.91	.92	1.00	1.07
No. 1, northern spring, Minneapolis ... rel. to 1926	51.3	50.0	48.1	47.5	48.1	48.7	47.5	51.9	55.1	57.6	58.2	63.3	67.7
No. 2, red winter, St. Louis ... dolls. per bush	.79	.80	.78	.79	.78	.83	.83	.87	.88	.89	.85	1.05	1.14
No. 2, red winter, St. Louis ... rel. to 1926	51.0	51.6	50.3	51.0	50.3	53.5	53.5	56.1	56.8	57.4	54.8	67.7	73.5
No. 2, hard winter, Kansas City ... dolls. per bush	.73	.73	.70	.69	.69	.71	.69	.74	.78	.81	.80	.89	.99
No. 2, hard winter, Kansas City ... rel. to 1926	49.0	49.0	47.0	46.3	46.3	47.7	46.3	49.7	52.3	54.4	53.7	59.7	66.4
Wheat flour:													
Standard patents, Minneapolis ... dolls. per bbl	4.85	4.71	4.67	4.85	4.96	4.89	4.69	4.98	5.08	5.34	5.51	5.83	5.97
Standard patents, Minneapolis ... rel. to 1926	57.6	55.9	55.4	57.6	58.9	58.0	55.7	59.1	60.3	63.4	65.3	69.1	70.8
Winter straights, Kansas City ... dolls. per bbl	4.14	4.02	4.00	4.06	4.09	4.03	4.14	4.23	4.44	4.56	4.64	4.99	5.27
Winter straights, Kansas City ... rel. to 1926	57.1	55.4	55.2	56.0	56.3	55.6	57.1	58.3	61.3	62.8	64.0	68.9	72.7
Wool:													
Raw, territory, fine, scoured ... dolls. per lb	.63	.65	.66	.66	.68	.72	.72	.75	.76	.76	.76	.76	.77
Raw, Ohio and Pennsylvania, fleeces, ¼ blood, combing grease ... dolls. per lb	.20	.22	.22	.23	.26	.27	.29	.30	.31	.31	.31	.31	.29
Suiting, 13 oz ... dolls. per yd	1.494	1.494	1.543	1.601	1.601	1.601	1.601	1.601	1.601	1.601	1.696	1.756	1.756
Suiting, 13 oz ... rel. to 1926	74.5	74.5	77.0	79.8	79.8	79.8	79.8	79.8	79.8	79.8	84.6	87.6	87.6
Women's dress goods, French serge, 39-in ... dolls. per yd					.90	.90	.90	.90	.90	.90	.90	.90	.90
Women's dress goods, French serge, 39-in ... rel. to 1926					87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0
Worsted yarns ... dolls. per lb	1.00	1.00	1.00	1.10	1.10	1.17	1.20	1.20	1.20	1.20	1.20	1.20	1.23
Worsted yarns ... rel. to 1926	69.7	69.7	69.7	76.6	76.6	81.8	83.6	83.6	83.6	83.6	83.6	83.6	83.6
Zinc, prime western ... dolls. per lb	.0331	.0372	.0400	.0401	.0404	.0410	.0427	.0406	.0427	.0436	.0435	.0444	.0464
RETAIL PRICES													
Retail food index (Dept. of Labor) ... rel. to 1913	121.0	124.0	126.4	127.0	132.8	137.2	141.4	144.4	145.6	143.7	144.0	147.9	150.1
Retail coal index (Dept. of Labor) ... rel. to 1913	179.4	181.8	187.7	187.6	188.1	188.1	188.0	187.9	187.0	184.1	183.6	180.9	181.0
FARM PRICES													
Cotton and cottonseed (2) ... rel. to 1909–14	74	78	80	76	72	73	80	76	83	94	99	115	119
Dairy and poultry products (4) ... rel. to 1909–14	87	96	99	95	108	120	130	126	123	115	111	114	120
Fruits and vegetables (9) ... rel. to 1909–14	119	120	109	109	108	108	114	127	148	149	173	193	193
Grains (6) ... rel. to 1909–14	74	74	74	75	77	80	80	92	100	101	92	106	105
Meat animals (5) ... rel. to 1909–14	99	106	106	106	112	112	118	123	128	119	127	141	142
Unclassified (5) ... rel. to 1909–14	62	63	65	67	69	70	73	70	67	70	75	79	78
All groups (31) ... rel. to 1909–14	86	91	91	90	94	97	103	106	111	108	111	123	124
AUTOMOBILES													
Production index (Fed. Res. Bd.) ... rel. to 1923–25	77	377	67	68	63	85	74	49	62	62	75	90	101
Production index (elect. energy consumed) ... rel. to 1923–25	89.7	90.8	94.1	88.9	67.5	71.5	74.9	80.9	88.4	86.6	75.3	102.9	105.8
Accessories and parts, shipments:													
Accessories ... rel. to Jan., 1925		66	65	53	46	55	63	79	76	60	65	71	78
Original equipment ... rel. to Jan., 1925		127	117	95	84	64	62	75	79	87	83	119	153
Replacement parts ... rel. to Jan., 1925		127	110	99	98	100	127	140	139	132	127	131	137
Service parts ... rel. to Jan., 1925		118	115	97	92	75	80	99	105	104	115	128	165

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
AUTOMOBILES—Continued													
Electric industrial trucks and tractors:													
Shipments—													
Domestic ... number	69	48	84	50	33	42	37	91	77	82	102	67	127
Exports ... number	----	23	9	6	5	9	9	3	6	11	11	32	19
Exports (assembled):													
From Canada—													
Total ... no. of cars	1,512	1,172	1,853	1,565	3,054	3,645	2,588	2,868	6,641	3,922	3,521	3,670	3,024
Passenger cars ... no. of cars	1,083	763	1,327	881	1,798	2,193	1,260	2,003	4,293	2,552	2,471	2,240	2,131
Trucks ... no. of cars	429	409	526	684	1,256	1,452	1,328	865	2,348	1,370	1,050	1,430	893
From United States—													
Total ... no. of cars	12,966	16,727	17,528	13,374	12,838	14,198	12,078	11,215	13,437	13,274	11,870	15,437	26,542
Passenger cars ... no. of cars	8,468	11,228	11,526	9,187	8,304	9,096	6,039	7,136	8,125	7,956	7,828	10,161	16,876
Trucks ... no. of cars	4,498	5,499	6,002	4,187	4,534	5,102	6,039	4,079	5,312	5,318	4,042	5,336	9,666
Financing:													
Wholesale dealers ... thous. of dolls	72,567	71,155	[2] 63,090	[2] 49,813	[2] 40,165	35,601	29,684	35,962	45,397	45,411	55,430	53,802	83,660
Total consumers ... thous. of dolls	109,557	113,158	[2] 92,229	[2] 66,266	[2] 61,855	66,068	60,295	81,415	90,504	102,994	119,014	138,411	115,383
New cars ... thous. of dolls	68,638	70,659	[2] 55,098	[2] 36,907	[2] 32,993	35,382	31,843	45,710	52,932	63,102	73,554	91,224	68,278
Used cars ... thous. of dolls	37,858	39,668	[2] 34,778	[2] 27,738	[2] 27,305	28,899	26,902	33,835	35,305	37,218	42,775	43,086	42,906
Unclassified ... thous. of dolls	3,062	2,831	[2] 2,353	[2] 1,621	[2] 1,557	1,787	1,550	1,869	2,267	2,674	2,685	4,101	4,199
Fire-extinguishing equipment:													
Shipments—													
Motor vehicles ... number	74	72	76	69	56	113	71	96	86	118	118	106	95
Hand types ... number	31,117	32,538	34,248	29,280	27,713	34,295	29,213	36,303	37,482	34,958	43,065	44,911	56,620
New passenger-car, registrations ... total no. of cars	----	265,732	[2] 200,841	[2] 134,133	[2] 126,786	96,054	93,066	150,219	175,286	203,737	254,098	260,861	345,031
Production, actual:													
Canada—													
Total ... no. of cars	12,738	17,159	12,993	9,871	6,496	5,622	5,407	4,541	7,957	9,792	10,188	15,090	26,672
Passenger cars ... no. of cars	10,621	14,043	10,483	7,529	4,552	4,225	3,527	3,206	5,623	6,946	8,556	12,194	21,251
Trucks ... no. of cars	2,117	3,116	2,510	2,342	1,944	1,397	1,880	1,335	2,334	2,846	1,632	2,896	5,421
United States—													
Total ... no. of cars	315,115	335,708	276,405	[2] 219,940	[2] 171,848	155,701	136,754	154,401	220,649	224,368	265,533	334,506	420,027
Passengers cars ... no. of cars	269,080	285,028	230,834	179,890	137,805	[2] 120,833	[2] 100,532	[2] 113,226	[2] 175,496	[2] 183,532	[2] 221,829	[2] 285,473	[2] 360,929
Taxicabs ... no. of cars	340	665	410	529	512	1,425	609	582	930	386	376	463	440
Trucks ... no. of cars	45,695	50,015	[2] 45,161	[2] 39,521	[2] 33,531	[2] 33,443	[2] 35,613	[2] 40,593	[2] 44,223	[2] 40,450	[2] 43,328	[2] 48,570	[2] 58,659
Rim production ... thous. of rims	1,508	1,718	1,425	1,011	681	567	920	864	1,052	1,504	1,449	1,338	2,010
Sales (General Motors Corp.):													
Total to consumers, U. S. ... no. of cars	122,717	135,663	101,339	68,976	61,566	57,989	41,757	57,757	75,805	86,426	80,147	97,318	131,817
Total to dealers, U. S. ... no. of cars	136,778	132,629	98,943	80,373	76,681	68,252	48,155	22,924	69,901	76,140	70,716	87,595	136,169
Total to dealers, including Canadian and overseas ... no. of cars	153,730	154,252	119,195	96,003	89,349	80,008	57,257	28,253	78,792	85,610	79,976	97,440	147,483
CHEMICALS AND ALLIED PRODUCTS													
Production index (Fed. Res. Bd.) ... rel. to 1923–25	----	161	152	149	144	149	151	160	165	164	166	170	173
Production index (elect. energy consumed) ... rel. to 1923–25	133.8	137.4	139.3	146.6	132.0	133.5	145.0	122.4	147.1	135.7	140.6	138.6	146.6
Prices, wholesale ... rel. to 1926	79.1	80.1	81.9	82.2	83.6	84.8	85.2	86.0	86.6	87.3	87.8	88.9	89.9
Stocks, manufactured goods, end of month ... rel. to 1923–25	128.7	[2] 129.0	132.0	130.7	128.8	123.9	124.2	125.2	121.3	117.3	121.2	128.0	133.5
Stocks, raw material, end of month ... rel. to 1923–25	88.9	91.5	96.5	103.2	107.7	124.2	128.5	132.7	120.0	98.1	92.9	94.4	96.5
Chemicals													
Acetate of lime:													
Production ... thous. of lbs	----	4,517	7,509	7,326	8,245	7,542	6,674	6,018	6,038	3,535	3,568	4,847	6,819
Shipments ... thous. of lbs	----	5,278	4,531	3,520	5,195	8,480	9,496	8,207	3,722	2,560	3,109	5,703	5,741
Stocks, end of month ... thous. of lbs	----	28,880	29,641	26,745	22,939	19,888	20,826	23,649	25,838	23,522	22,547	22,089	22,945
Exports ... thous. of lbs	----	----	----	----	----	----	----	----	----	23	----	----	----
Price, wholesale ... dolls. per cwt	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.42	3.00	3.00	3.11	4.29	4.50
Arsenic, crude:													
Production ... short tons	1,491	1,402	1,957	1,494	2,803	1,483	2,392	2,694	2,077	1,217	1,428	2,168	1,652
Stocks, end of month ... short tons	4,768	5,265	5,478	5,862	6,486	5,767	5,937	5,125	4,026	3,254	3,495	3,654	3,935
Arsenic refined:													
Production ... short tons	1,044	964	1,506	1,400	1,570	1,439	1,508	1,265	1,101	1,002	1,032	1,081	963
Stocks, end of month ... short tons	2,012	1,950	2,181	2,449	2,419	2,221	2,010	1,813	1,930	1,525	1,897	2,024	2,726
Dyes and dyestuffs, exports:													
Vegetable ... thous. of lbs	358	143	172	179	101	178	114	309	204	124	110	194	232
Coal tar ... thous. of lbs	1,782	2,231	2,641	2,538	2,066	2,502	3,136	2,481	866	1,757	1,153	2,612	2,334
Ethyl alcohol:													
Production ... thous. of gals	13,120	11,162	11,929	8,859	11,869	17,770	20,861	18,455	14,299	12,890	11,617	13,116	13,245
Warehouse stocks, end of month ... thous. of gals	14,711	13,074	13,633	11,008	9,442	6,858	8,304	8,898	10,010	9,317	9,498	10,076	9,143
Withdrawn for denaturization ... thous. of gals	10,288	10,541	8,795	6,296	8,081	19,134	20,070	18,537	12,615	11,777	11,352	11,128	11,219
Methanol, crude:													
Production ... gallons	----	325,794	487,235	469,638	631,396	477,165	430,342	379,626	294,176	242,418	192,519	319,478	426,395
Stocks at crude plants, end of month ... gallons	----	534,429	427,504	412,155	312,110	247,813	218,703	337,749	519,439	475,331	510,030	490,158	565,299
Stocks at refineries and in transit ... gallons	----	36,176	105,238	121,522	89,740	93,805	59,197	59,236	168,166	79,380	153,811	219,989	304,004
Exports ... gallons	52,048	54,857	30,146	18,295	45,139	90,111	40,814	100,479	82,168	157,037	61,240	126,813	77,028
Menthanol, refined:													
Price, wholesale, New York ... dolls. per gal	.35	.35	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40	.40
Production ... gallons	----	211,073	253,494	223,144	306,373	382,547	431,179	575,711	364,505	374,521	250,085	418,205	405,780
Shipments ... gallons	----	141,801	199,500	221,279	167,309	372,352	477,029	541,807	440,514	463,215	309,274	383,570	339,930
Stocks, end of month ... gallons	----	569,250	499,978	445,984	444,119	305,055	294,860	340,710	306,806	382,815	471,509	530,698	496,063
Nitrate of soda:													
Imports ... long tons	34,006	67,008	120,164	68,421	45,890	35,512	35,474	27,207	19,362	9,083	28,644	18,737	42,308
Production in Chile ... metric tons	----	----	----	----	----	----	----	179,357	181,467	202,466	199,284	205,911	215,389
Potash salts:													
Imports ... long tons	13,849	15,982	23,955	19,043	22,750	17,537	13,499	37,425	48,482	48,487	51,970	17,704	13,313
Sales in Germany (K_2O content) ... metric tons	----	----	----	----	----	80,699	54,872	71,660	127,660	98,722	93,859	95,968	77,193
Price index numbers:													
Crude drugs ... rel. to Aug., 1914	130	131	130	131	133	137	137	137	139	143	147	154	161
Essential oils ... rel. to Aug., 1914	79	82	81	80	81	85	87	90	91	97	107	111	113
Drugs and pharmaceuticals ... rel. to Aug., 1914	157	160	174	175	175	175	175	176	176	176	176	176	176
Chemicals ... rel. to 1927	----	90	90	89	90	93	94	94	94	94	95	96	97
Oils and fats ... rel. to 1927	----	72	71	68	71	73	73	74	78	87	88	89	92

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
CHEMICALS AND ALLIED PRODUCTS—Continued													
Chemicals—Continued													
Sulphuric acid:													
Exports ... thous. of lbs.	403,298	310,950	200,218	376,076	304,745	438,836	308,992	703,787	465,766	176,023	570,683	409,748	507,011
Price, wholesale ... dolls. per 100 lbs.	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75	.75
Superphosphate (acid phosphate):													
Production ... short tons			225,906	249,405	325,552	335,980	302,730	335,594	282,710	295,790	308,241	290,615	326,566
Shipments ... short tons			304,786	130,996	103,024	70,496	77,861	92,769	149,899	64,756	73,134	54,488	149,343
Stocks, end of month ... thous. of short tons			[1] 1,836	2,287	2,292	2,110	1,877	1,703	1,479	1,527	1,309	1,079	882
Wood at chemical plants:													
Consumption ... cords		31,946	49,107	45,767	52,314	47,654	43,483	38,549	31,668	27,595	29,503	35,040	45,048
Stocks at end of month ... cords		393,077	383,925	411,503	408,185	463,276	494,329	470,732	496,238	487,955	477,761	451,128	435,555
Daily capacity—													
Total ... cords		2,613	2,607	2,607	2,607	2,647	2,647	2,647	2,663	2,643	2,643	2,649	2,645
Shut down ... cords		716	504	460	428	472	644	743	1,264	1,344	1,346	914	648
Cottonseed													
Cottonseed:													
Consumption (crush) ... short tons	87,014	155,373	280,637	401,736	589,911	669,264	801,800	936,743	561,625	165,770	61,760	86,369	138,904
Receipts at mills ... thous. of short tons	37	44	111	158	219	578	803	1,323	1,041	336	30	45	60
Stocks at mills, end of month ... thous. of short tons	45	95	207	377	620	991	1,083	1,081	695	215	45	77	119
Cottonseed cake and meal:													
Exports ... short tons	797	6,588	5,750	3,147	11,084	7,538	1,580	4,361	2,092	175	304	248	230
Production ... short tons	43,350	75,921	135,144	190,314	270,965	305,019	360,943	421,283	251,128	76,440	28,527	38,736	62,240
Stocks, end of month ... short tons	223,084	253,609	303,945	363,201	343,665	298,139	252,323	202,156	116,396	45,340	55,352	85,277	
Cottonseed oil, crude:													
Production ... thous. of lbs.	28,019	52,469	89,794	124,392	181,221	201,621	239,913	283,929	169,458	49,322	19,425	29,253	46,539
Stocks, end of month ... thous. of lbs.	32,819	43,048	69,878	104,910	127,739	114,248	114,595	110,829	79,280	25,606	7,894	22,328	39,508
Cottonseed oil, refined:													
Factory consumption—													
Total (quarterly) ... thous. of lbs.			[1] 276,906			[1] 331,746			[1] 323,521			[1] 299,749	
In oleomargarine ... thous. of lbs.	1,200	1,447	1,621	1,465	1,875	2,178	2,091	2,505	2,151	2,906	1,587	1,882	2,115
Price, yellow, prime, New York ... dolls. per lb.	.069	.076	.076	.073	.073	.072	.076	.076	.081	.084	.080	.083	.088
Production ... thous. of lbs.	36,470	76,852	115,302	130,556	150,998	188,823	215,405	232,179	102,460	26,525	29,754	49,325	55,976
Stocks, end of month ... thous. of lbs.	406,237	462,881	494,503	494,882	461,776	428,609	350,260	254,571	174,208	200,273	301,609	393,573	463,983
Explosives													
Explosives, black powder, permissible and other high explosives:													
New orders ... thous. of lbs.		28,721	26,730	25,448	26,714	24,404	28,847	34,324	33,173	32,687	30,424	33,005	33,340
Production ... thous. of lbs.		27,647	25,414	28,751	24,056	24,024	30,248	34,113	35,688	31,168	30,810	33,546	36,147
Shipments ... thous. of lbs.		28,000	26,598	27,543	25,201	22,974	30,229	34,198	35,069	32,289	30,649	33,969	33,404
Stocks, end of month ... thous. of lbs.		20,639	20,929	20,219	17,372	17,303	16,346	16,812	16,694	16,043	17,392	17,181	17,699
Fats and Oils													
Animal fats (quarterly):													
Factory consumption ... thous. of lbs.			[1] 154,951			[1] 154,764			[1] 147,559			[1] 146,450	
Production ... thous. of lbs.			[1] 618,459			[1] 515,598			[1] 461,647			[1] 540,626	
Stocks, end of quarter ... thous. of lbs.			[1] 224,398			[1] 191,941			[1] 189,561			[1] 226,482	
Animal glues:													
Production (quarterly) ... thous. of lbs.			[1] 22,845			[1] 23,515			[1] 21,715			[1] 27,939	
Shipments ... thous. of lbs.						3,469	4,565	5,891	4,885	4,598	5,585	4,788	5,543
Stocks, end of quarter ... thous. of lbs.			[1] 53,772			[1] 49,951			[1] 44,380			[1] 43,162	
Coconut or copra oil:													
Factory consumption—													
Crude (quarterly) ... thous. of lbs.			[1] 138,255			[1] 159,545			[1] 150,753			[1] 161,077	
Refined—													
Total (quarterly) ... thous. of lbs.			[1] 75,479			[1] 79,711			[1] 76,572			69,377	
In oleomargarine ... thous. of lbs.		11,329	12,086	11,492	14,873	16,491	17,111	18,248	15,818	11,479	11,455	[1] 11,763	13,236
Imports ... thous. of lbs.	15,970	26,862	27,550	44,034	24,690	30,952	20,477	43,124	14,846	19,331	8,118	25,590	34,868
Production (quarterly)—													
Crude ... thous. of lbs.			[1] 91,446			[1] 90,921			[1] 85,068			[1] 78,592	
Refined ... thous. of lbs.			[1] 66,268			[1] 77,612			[1] 69,313			[1] 65,232	
Stocks, end of quarter—													
Crude ... thous. of lbs.			[1] 201,932			[1] 164,206			[1] 139,433			[1] 160,193	
Refined ... thous. of lbs.			[1] 16,869			[1] 22,352			[1] 18,029			[1] 18,452	
Copra:													
Factory consumption (quarterly) ... short tons			[1] 71,229			[1] 71,134			[1] 67,165			[1] 61,544	
Imports ... short tons	17,871	18,927	25,890	33,133	34,056	37,419	33,886	33,725	31,139	16,885	18,663	16,106	21,089
Stocks, end of quarter ... short tons			[1] 27,167			[1] 41,077			[1] 24,502			[1] 28,698	
Edible gelatin:													
Production (quarterly) ... thous. of lbs.			[1] 4,549			[1] 4,434			[1] 2,979			[1] 5,243	
Stocks, end of quarter ... thous. of lbs.			[1] 8,642			[1] 8,224			[1] 7,499			[1] 8,109	
Fish oils:													
Factory consumption (quarterly) ... thous. of lbs.			[1] 44,620			[1] 42,703			[1] 36,921			[1] 41,361	
Production (quarterly) ... thous. of lbs.			[1] 11,587			[1] 27,815			[1] 50,693			[1] 8,418	
Stocks, end of quarter ... thous. of lbs.			[1] 215,405			[1] 197,770			[1] 207,301			[1] 174,601	
Greases:													
Factory consumption (quarterly) ... thous. of lbs.			[1] 53,346			[1] 49,476			[1] 54,826			[1] 59,586	
Production (quarterly) ... thous. of lbs.			[1] 95,948			[1] 88,510			[1] 92,031			[1] 92,621	
Stocks, end of quarter ... thous. of lbs.			[1] 79,012			[1] 77,211			[1] 69,739			[1] 70,404	
Lard compounds:													
Production (quarterly) ... thous. of lbs.			[1] 291,386			[1] 331,412			[1] 317,883			[1] 283,299	
Stocks, end of quarter ... thous. of lbs.			[1] 26,081			[1] 26,672			[1] 21,164			[1] 24,011	
Oleomargarine:													
Consumption ... thous. of lbs.	15,460	17,150	19,573	19,751	27,237	27,593	30,631	33,138	27,194	24,672	18,782	22,178	22,526
Production ... thous. of lbs.	14,912	19,618	21,154	20,335	25,740	28,969	29,633	32,191	28,554	23,071	20,976	21,904	24,812
Vegetable oils:													
Exports ... thous. of lbs.	2,356	2,154	3,831	2,947	4,775	2,086	2,294	2,591	1,794	1,317	533	2,049	970
Factory consumption (quarterly) ... mills. of lbs.			[1] 829			[1] 1,076			[1] 561			[1] 670	
Imports ... thous. of lbs.	72,280	52,463	68,238	79,809	72,142	72,028	75,352	106,699	73,445	87,072	74,579	86,947	85,173
Production (quarterly) ... mills. of lbs.			[1] 674			[1] 1,004			[1] 483			[1] 415	
Stocks, end of quarter—													
Crude ... thous. of lbs.			[1] 610,812			[1] 641,002			[1] 521,010			[1] 497,030	
Refined ... thous. of lbs.			[1] 531,666			[1] 466,602			[1] 208,964			[1] 428,427	

[1] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
CHEMICALS AND ALLIED PRODUCTS—Continued													
Fertilizer													
Fertilizer:													
Consumption, Southern States ....thous. of short tons..	195	1,132	1,352	640	343	74	61	95	128	38	18	79	[3] 235
Exports....short tons..	107,687	140,088	104,214	97,682	91,497	71,533	84,847	125,441	118,761	115,580	143,620	113,538	143,347
Flaxseed													
Flaxseed, imports....thous. of bushs..	1,496	827	1,313	952	352	219	387	148	59	551	360	371	1,454
Linseed cake and meal:													
Exports....thous. of lbs..	38,172	30,818	39,847	18,238	10,853	33,596	25,986	12,519	8,474	22,593	24,833	29,066	41,409
Shipments from Minneapolis ....thous. of lbs..	.....	12,145	17,827	11,046	17,227	16,824	17,315	29,726	27,149	13,398	5,066	5,768	7,485
Linseed oil:													
Factory consumption (quarterly) ....thous. of lbs..	.....	.....	[1] 74,092	.....	.....	[1] 69,307	.....	.....	[1] 80,359	.....	.....	[1] 104,276	.....
Price, New York....dolls. per lb..	.088	.092	.095	.092	.088	.092	.094	.099	.105	.131	.140	.140	.140
Production (quarterly)....thous. of lbs..	.....	.....	[1] 118,417	.....	.....	[1] 131,257	.....	.....	[1] 108,236	.....	.....	[1] 130,863	.....
Shipments from Minneapolis ....thous. of lbs..	.....	12,792	11,552	9,594	8,553	7,385	10,199	14,792	11,565	6,117	6,436	6,274	9,685
Stocks at factories (quarterly) ....thous. of lbs..	.....	.....	[1] 113,192	.....	.....	[1] 113,594	.....	.....	[1] 83,945	.....	.....	[1] 108,758	.....
Minneapolis and Duluth:													
Receipts....thous. of bushs..	456	309	498	426	491	709	1,424	2,636	5,054	3,266	294	314	712
Shipments....thous. of bushs..	424	314	185	286	243	517	1,910	1,618	2,045	1,436	193	267	457
Stocks, end of month....thous. of bushs..	784	973	1,205	1,293	877	1,386	1,411	2,182	1,893	447	319	433	523
Oil mills (quarterly)—													
Consumption....thous. of bushs..	.....	.....	[1] 6,571	.....	.....	[1] 7,391	.....	.....	[1] 5,887	.....	.....	[1] 7,270	.....
Stocks, end of quarter ....thous. of bushs..	.....	.....	[1] 2,345	.....	.....	[1] 4,472	.....	.....	[1] 3,386	.....	.....	[1] 2,328	.....
Price, No. 1, Minneapolis....dolls. per bush..	1.55	1.57	1.58	1.56	1.57	1.61	1.65	1.80	1.90	2.00	2.32	2.71	2.68
Naval Stores													
Pine oil:													
Production....gallons..	210,012	219,053	208,690	220,066	144,440	229,737	229,979	225,688	229,238	224,546	241,193	248,777	234,281
Stocks, end of month....thous. of gals..	1,958	1,903	1,882	1,839	1,769	1,799	1,708	1,610	1,529	1,513	1,456	1,386	1,277
Rosin, gum:													
Net receipts, Southern ports....bbls..	120,819	88,741	38,977	27,322	41,345	117,489	107,414	127,621	140,090	151,269	178,876	149,880	150,386
Price, "B," New York....dolls. per bbl..	.....	4.73	4.64	4.38	4.45	4.95	5.29	5.54	5.80	5.39	5.90	6.50	6.34
Stocks at 3 ports, end of month....bbls..	351,548	310,576	266,056	300,695	329,626	372,090	323,142	303,669	276,565	267,540	242,948	196,857	143,684
Rosin, wood:													
Production....bbls..	33,593	35,585	33,544	32,332	24,488	34,332	38,931	34,818	38,293	37,349	39,929	40,049	40,933
Stocks, end of month....bbls..	124,830	126,534	125,919	130,490	125,630	122,318	119,727	109,785	117,726	114,281	117,318	109,198	99,359
Turpentine, gum:													
Net receipts, Southern ports....bbls..	37,026	26,102	9,511	5,354	7,228	27,482	28,107	38,500	42,873	46,521	55,822	46,711	48,803
Price, Southern, New York..dolls. per gal..	.....	.56	.53	.45	.44	.42	.43	.41	.44	.41	.43	.47	.49
Stocks at port, end of month....bbls..	66,248	53,393	45,232	58,202	68,320	84,911	95,860	88,499	76,774	65,024	58,491	42,344	47,130
Turpentine, wood:													
Production....bbls..	5,996	6,344	5,740	5,634	4,757	6,200	6,584	5,817	6,573	6,125	6,406	6,774	7,454
Stocks, end of month....bbls..	4,727	8,383	9,987	13,537	14,437	15,799	13,895	11,257	11,163	12,772	13,642	13,762	13,715
Roofing													
Prepared roofing, shipments:													
Grit roll....thous. of sqs..	.....	533	333	330	322	242	372	922	872	655	612	653	731
Shingles—													
Individual and single thickness ....thous. of sqs..	.....	146	92	60	51	63	86	191	196	176	139	151	164
Strip, patented, and hexagon ....thous. of sqs..	.....	555	329	277	249	238	283	572	1,001	692	597	656	730
Smooth roll....thous. of sqs..	.....	967	702	714	773	583	742	1,575	1,438	1,021	803	924	1,088
Total....thous. of sqs..	.....	2,202	1,456	1,381	1,395	1,126	1,484	3,259	3,506	2,544	2,151	2,384	2,714
FOODSTUFFS													
Production index:													
Food products (Fed. Res. Bd.)....rel. to 1923-25..	91	96	87	92	93	89	94	94	96	91	94	93	98
Food and kindred products (elect. energy consumed)..rel. to 1923-25..	126.8	122.0	116.8	122.0	118.3	107.1	124.4	137.2	148.6	141.2	139.2	145.4	138.2
Stocks, manufactured foodstuffs....rel. to 1923-25..	107.0	[1] 104.8	103.1	105.2	104.2	95.0	92.6	98.6	109.7	120.1	127.4	117.7	105.3
Stocks, raw foodstuffs....rel. to 1923-25..	189.4	[1] 193.7	202.0	197.9	194.8	205.1	200.0	196.9	197.6	183.9	162.7	153.4	170.7
Candy													
Sales by manufacturers....thous. of dolls..	15,680	21,608	22,062	21,444	21,948	28,727	29,500	31,004	28,027	19,044	16,713	19,774	22,264
Cocoa													
Shipments from Gold and Nigerian Coasts, Africa....long tons..	11,720	33,864	48,353	51,550	39,278	21,756	18,888	12,660	7,554	13,441	20,764	14,694	16,124
Imports....long tons..	22,520	20,242	20,942	13,696	16,418	13,700	6,338	7,410	11,008	17,863	20,443	15,121	10,721
Spot price, Accra, New York....dolls. per lb..	.0494	.0535	.0550	.0563	.0619	.0675	.0688	.0675	.0670	.0775	.0869	.0825	.0850
Coffee													
Clearances:													
Total, Brazil for United States....thous. of bags..	643	1,080	849	889	952	881	514	659	852	652	539	441	530
Total, Brazil for world....thous. of bags..	1,333	1,863	1,559	1,590	1,647	1,590	1,080	1,176	1,469	1,318	1,025	922	1,027
Imports....thous. of bags..	1,415	1,126	1,407	1,289	1,094	1,098	967	1,159	991	712	801	1,010	915
Price, Rio No. 7, Brazil grades..dolls. per lb..	.061	.053	.056	.064	.068	.070	.079	.089	.072	.072	.076	.093	.092
Receipts, total Brazil....thous. of bags..	1,755	1,550	1,565	1,648	1,697	1,494	1,549	1,437	1,595	1,462	1,391	1,031	1,247
Visible supply:													
United States....thous. of bags..	1,345	1,088	1,148	1,161	866	929	817	.828	934	784	861	867	790
World....thous. of bags..	6,286	6,136	5,963	5,879	5,455	5,188	5,014	5,051	5,498	5,529	5,378	5,572	5,442

[1] Revised. [2] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931				1930								
	May	April	March	February	January	December	November	October	September	August	July	June	May
FOODSTUFFS—Continued													
Dairy Products													
BUTTER													
Apparent consumption.....thous. of lbs..	.....	184,528	160,753	152,985	163,689	166,506	154,987	181,569	179,305	133,110	191,178	190,016	210,504
Cold-storage holdings, creamery, end of month.....thous. of lbs..	35,286	[3] 17,195	18,010	30,672	46,792	63,401	88,012	109,646	131,489	143,089	145,061	106,522	50,378
Production (factory).....thous. of lbs..	174,827	140,676	122,953	105,192	112,843	106,181	98,138	117,372	119,388	133,600	168,534	173,719	169,365
Receipts, 5 markets.....thous. of lbs..	61,986	53,566	48,739	43,251	45,644	43,892	36,848	38,933	40,853	44,821	62,274	70,529	63,752
Wholesale price, New York.....dolls. per lb..	.24	.26	.29	.28	.29	.32	.36	.40	.40	.39	.35	.33	.35
Wholesale price, New York.....rel. to 1926..	53.3	57.8	64.4	62.2	64.4	71.1	80.0	88.9	88.9	86.7	77.8	73.3	77.8
CHEESE													
Total, all varieties:													
Apparent consumption.....thous. of lbs..	.....	47,925	46,332	38,068	41,070	39,500	40,035	41,637	43,695	47,564	29,640	41,486	49,921
Cold-storage holdings, end of month.....thous. of lbs..	55,941	[3] 53,172	54,270	61,841	69,471	79,015	87,171	96,393	103,691	107,219	108,899	90,421	68,127
Exports, Canada.....thous. of lbs..	1,517	505	491	306	918	4,025	14,677	16,568	12,652	10,188	12,092	5,560	1,884
Exports, United States.....thous. of lbs..	139	121	208	118	129	176	108	183	121	137	172	159	158
Imports, United States.....thous. of lbs..	5,856	6,471	4,611	4,062	4,123	4,163	5,041	6,293	4,333	3,687	3,106	6,097	12,356
Receipts, 5 markets.....thous. of lbs..	12,145	11,445	11,717	10,406	11,600	10,400	10,784	12,226	14,509	14,952	17,436	17,895	15,472
Production (factory).....thous. of lbs..	52,568	40,470	34,388	26,379	27,543	26,598	25,583	28,239	36,062	41,125	45,120	64,326	59,940
American whole milk:													
Cold-storage holdings, end of month.....thous. of lbs..	42,462	[3] 40,542	41,836	47,968	54,499	63,326	71,132	78,919	85,076	87,221	88,749	70,186	49,172
Wholesale price, New York..dolls. per lb..	.14	.15	.16	.16	.17	.18	.19	.19	.20	.19	.18	.18	.20
EGGS													
Cold-storage holdings, end of month:													
Case.....thous. of cases..	7,881	[3] 5,162	1,893	408	735	1,894	4,154	6,785	9,174	10,375	11,198	10,743	9,178
Frozen.....thous. of lbs..	106,623	[3] 91,517	78,051	73,889	75,685	83,184	89,571	98,359	106,631	113,,38	116,272	115,134	106,904
Receipts, 5 markets.....thous. of cases..	2,236	2,478	2,046	1,264	1,026	768	593	717	952	944	1,377	1,728	2,366
MILK													
Condensed milk:													
Exports.....thous. of lbs..	1,973	1,853	1,873	1,345	2,403	1,907	1,973	1,718	1,479	3,294	1,515	2,682	2,502
Total stocks, manufacturers, end of month—													
Case goods.....thous. of lbs..	.....	12,390	13,227	13,051	13,928	17,803	20,657	24,650	27,314	30,875	35,006	35,373	30,124
Bulk goods.....thous. of lbs..	.....	15,887	16,273	16,171	18,594	19,520	20,885	21,965	23,727	25,765	30,337	28,855	25,203
Unsold stocks, end of month—													
Case goods.....thous. of lbs..	.....	8,434	9,059	8,864	9,698	14,181	16,678	20,427	22,951	26,464	30,866	31,222	25,467
Bulk goods.....thous. of lbs..	.....	5,069	5,549	5,285	6,986	8,297	7,842	7,935	8,119	6,954	10,212	8,176	7,598
Wholesale price, New York..dolls. per case..	5.65	5.65	5.65	5.79	6.03	6.03	6.03	6.03	6.03	6.03	6.03	6.13	6.13
Evaporated milk:													
Exports.....thous. of lbs..	5,114	5,311	5,034	3,775	5,269	4,546	4,366	4,718	3,452	5,223	4,720	5,417	6,308
Manufacturers' stocks, end of month—													
Total case goods.....thous. of lbs..	.....	177,754	150,931	136,896	157,152	202,070	211,828	224,486	218,486	244,969	258,836	227,201	199,334
Unsold case goods.....thous. of lbs..	.....	154,490	125,498	108,672	107,009	163,478	174,148	187,262	179,047	197,189	218,761	176,439	166,196
Wholesale price, New York..dolls. per case..	3.50	3.50	3.50	3.50	3.75	3.80	3.80	3.80	3.80	3.80	3.74	3.69	3.95
Fluid milk:													
Consumption in mfr. of oleomargarine.....thous. of lbs..	3,791	5,387	5,927	5,814	7,464	8,158	8,404	9,066	7,799	6,173	5,837	6,074	6,935
Receipts—													
Boston, including cream..thous. of qts..	.....	19,877	20,312	17,444	18,352	18,313	18,226	19,403	19,634	19,007	20,348	21,149	20,906
Greater New York.....thous. of qts..	.....	.....	113,329	101,197	110,428	111,345	111,166	116,140	119,356	116,769	123,165	122,086	124,883
Powdered milk:													
Exports.....thous. of lbs..	1,369	1,414	2,282	1,001	366	465	507	467	477	426	376	346	496
Manufacturers' stocks, end of month.....thous. of lbs..	.....	40,298	41,363	41,744	41,122	38,976	36,318	33,281	32,770	34,186	32,493	31,820	28,096
Net new orders.....thous. of lbs..	10,942	[2] 12,145	10,606	9,492	10,253	8,945	8,733	9,853	10,151	9,623	10,946	11,913	11,333
Production, condensed and evaporated milk.....thous. of lbs..	244,229	194,753	172,306	144,649	141,981	143,280	132,284	149,136	139,802	163,034	206,641	243,414	235,860
Fish													
Canned salmon:													
Exports, Canada.....cases..	59,883	91,083	101,817	38,446	45,998	107,333	108,996	194,623	152,779	29,494	24,942	22,494	34,285
Shipments, United States..thous. of cases..	.....	290	334	300	406	333	273	653	1,433	1,030	367	358	247
Cold-storage holdings, 15th of month.....thous. of lbs..	31,368	28,079	38,542	56,547	71,910	85,317	91,436	88,616	85,498	78,997	64,847	47,498	[3] 34,139
Total catch, principal ports.....thous. of bbls..	24,599	30,949	30,081	20,635	18,353	17,567	25,967	30,541	40,687	35,875	46,751	32,886	34,091
Fruits and Vegetables													
Apples:													
Car-lot shipment.....carloads..	2,005	3,081	5,700	7,115	7,806	8,085	17,454	35,782	12,757	2,729	3,253	1,083	1,966
Cold-storage holdings, end of month.....thous. of bbls..	.....	1,509	2,917	5,224	7,439	9,575	10,860	9,043	1,872	114	72	128	453
Citrus fruits, car-lot shipments.....carloads..	15,585	15,099	17,572	13,980	14,197	12,554	11,338	6,301	4,510	4,441	5,765	5,478	2,104
Onions, car-lot shipments.....carloads..	3,703	2,377	2,540	2,610	3,454	2,254	2,753	5,593	5,437	2,793	2,556	1,729	3,975
Potatoes, car-lot shipments.....carloads..	23,895	21,032	23,601	20,024	20,971	15,092	16,267	28,788	21,924	15,979	22,093	24,614	22,588
Grains													
Total grain exports, including flour.....thous. of bushs..	11,224	8,118	6,061	5,067	6,610	7,578	9,803	14,091	21,041	26,095	18,015	13,829	12,626
BARLEY													
Exports.....thous. of bushs..	896	776	745	921	732	1,047	964	1,295	1,359	1,281	698	550	1,457
Price, No. 2, Minneapolis.....dolls. per bush..	.45	.48	.44	.44	.44	.47	.48	.52	.53	.52	.47	.49	.55
Price, No. 2, Minneapolis.....rel. to 1926..	70.3	75.0	68.8	68.8	68.8	73.4	75.0	81.3	82.8	81.3	73.4	76.6	85.9
Receipts, principal markets..thous. of bushs..	2,523	2,446	2,484	2,246	2,511	3,569	4,207	5,765	12,477	10,822	2,568	2,537	2,835
Visible supply, end of month..thous. of bushs..	4,626	5,662	7,840	9,583	10,731	11,401	11,854	12,035	11,991	7,429	3,997	4,671	5,436

[3] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
FOODSTUFFS—Continued													
Grains—Continued													
CORN													
Exports, including meal.....thous. of bushs..	151	206	534	443	188	132	163	295	394	332	395	776	824
Grindings (starch, glucose)...thous. of bushs..	5,580	5,492	5,441	5,575	5,990	5,241	5,434	6,253	6,473	6,565	6,103	6,100	6,623
Prices:													
No. 3, yellow, Chicago....dolls. per bush..	.56	.58	.60	.61	.65	.69	.71	.82	.94	.99	.82	.79	.79
No. 3, yellow, Chicago.....rel. to 1926..	74.7	77.3	80.0	81.3	86.7	92.0	94.7	109.3	125.3	132.0	109.3	105.3	105.3
No. 3, yellow, Kansas City.....dolls. per bush..	.52	.53	.54	.54	.59	.66	.69	.82	.89	.92	.80	.80	.78
No. 3, white, Chicago.....dolls. per bush..	.56	.58	.60	.63	.68	.73	.76	.88	.97	.99	.84	.81	.80
Receipts.....thous. of bushs..	11,381	17,102	18,567	21,278	19,320	27,367	17,067	15,176	16,048	20,282	16,660	17,833	16,213
Shipments.....thous. of bushs..	14,855	14,246	12,281	11,895	12,611	10,925	8,396	8,705	9,829	12,792	11,699	15,693	18,687
Visible supply, end of mo....thous. of bushs..	12,286	19,676	21,998	20,110	17,562	16,993	7,411	4,703	4,976	4,226	4,012	7,378	11,819
HAY													
Receipts.....number of cars..	.....	.....	4,519	4,279	5,214	4,057	4,863	5,401	4,808	4,717	4,505	3,881	3,755
OATS													
Exports, including meal.....thous. of bushs..	192	179	174	120	144	208	202	157	194	292	717	204	266
Grindings, Canada.....thous. of bushs..	.....	822	844	940	997	1,126	1,085	1,174	1,054	817	826	719	651
Price, No. 3, white, Chicago..dolls. per bush..	.28	.30	.31	.32	.32	.34	.33	.36	.38	.39	.35	.38	.41
Price, No. 3, white, Chicago.....rel. to 1926..	68.3	73.2	75.6	78.0	78.0	82.9	80.5	87.8	92.7	95.1	85.4	92.7	100.0
Production, oatmeal, and rolled oats, Canada.....thous. of lbs..	.....	9,871	10,243	11,895	13,320	14,360	14,605	14,749	14,843	11,032	10,893	9,660	7,951
Receipts, principal markets..thous. of bushs..	5,294	7,604	6,843	7,123	6,121	6,021	6,075	9,445	15,381	25,277	8,725	7,114	10,690
Visible supply, end of month.thous. of bushs..	9,892	13,837	19,103	22,947	26,650	30,504	30,641	33,509	31,979	25,867	9,149	11,317	13,102
RICE													
Exports.....pockets (100 lbs.)..	260,949	203,519	211,843	259,578	376,000	413,674	383,517	150,938	94,030	99,249	124,181	202,224	203,573
Imports.....pockets (100 lbs.)..	50,472	38,748	41,223	37,821	41,891	27,504	29,294	10,684	6,505	8,675	7,501	7,037	15,459
Shipments:													
Total from mills.....thous. of pockets (100 lbs.)..	.....	780	864	933	1,119	1,003	1,208	1,323	766	499	268	346	653
New Orleans.....pockets (100 lbs.)..	88,718	68,753	68,349	74,629	75,643	75,426	126,781	201,483	128,756	90,755	56,861	65,195	107,430
Southern paddy, receipts at mills.....thous. of bbls..	520	566	599	864	1,147	844	1,257	2,063	1,084	508	22	60	183
Stocks, end of month.....thous. of pockets (100 lbs.)..	1,293	1,388	1,561	1,790	1,793	1,678	1,776	1,670	842	488	450	687	950
RYE													
Exports, including flour.....thous. of bushs..	29	3	34	19	3	4	4	49	25	23	18	3	14
Price, No. 2, Minneapolis.....dolls. per bush..	.36	.35	.36	.37	.38	.44	.43	.49	.55	.60	.55	.57	.65
Price, No. 2, Minneapolis.....rel. to 1926..	39.1	[2] 38.0	39.1	40.2	41.3	47.8	46.7	[2] 53.3	59.8	65.2	59.8	62.0	70.7
Production, crop estimate....thous. of bushs..	[4] 43,766	.....	.....	.....	.....	[5] 50,234	.....	.....	.....	.....	.....	.....	.....
Receipts, principal markets..thous. of bushs..	1,035	880	855	716	884	1,356	1,640	2,001	6,562	5,200	758	445	1,234
Visible supply, end of month.thous. of bushs..	8,540	9,262	10,440	11,110	11,911	12,644	13,316	13,860	14,842	12,649	10,969	11,248	11,259
WHEAT													
Exports:													
Canada, including wheat flour.....thous. of bushs..	31,687	6,148	15,521	12,165	11,373	24,939	34,782	33,447	31,120	20,461	22,834	21,681	16,046
United States—													
Wheat only.....thous. of bushs..	6,406	3,531	1,357	137	1,289	2,173	3,266	6,311	12,716	18,646	11,934	8,066	5,433
Including wheat flour.....thous. of bushs..	9,956	6,954	4,574	3,564	5,543	6,187	8,470	12,295	19,069	24,167	16,188	12,295	10,064
Stocks, held by mills (quarterly).....thous. of bushs..	.....	.....	[3] 81,841	.....	.....	[3] 137,194	.....	.....	[3] 154,112	.....	.....	66,660	.....
Prices:													
No. 1, northern spring, Minneapolis.....dolls. per bush..	.81	.79	.76	.75	.76	.77	.75	.82	.87	.91	.92	1.00	1.07
No. 1, northern spring, Minneapolis.....rel. to 1926..	51.3	50.0	48.1	47.5	48.1	48.7	47.5	51.9	55.1	57.6	58.2	63.3	67.7
No. 2, red winter, St. Louis.....dolls. per bush..	.79	.80	.78	.79	.78	.83	.83	.87	.88	.89	.85	1.05	1.14
No. 2, red winter, St. Louis...rel. to 1926..	51.0	51.6	50.3	51.0	50.3	53.5	53.5	56.1	56.8	57.4	54.8	67.7	73.5
No. 2, hard winter, Kansas City.....dolls. per bush..	.73	.73	.70	.69	.69	.71	.69	.74	.78	.81	.80	.89	.99
No. 2, hard winter, Kansas City.....rel. to 1926..	49.0	49.0	47.0	46.3	46.3	47.7	46.3	49.7	52.3	54.4	53.7	59.7	66.4
Production, crop estimate, winter wheat.....thous. of bushs..	[6] 649,115	.....	.....	.....	.....	604,337	.....	.....	.....	.....	.....	.....	.....
Receipts.....thous. of bushs..	30,863	21,230	30,833	30,672	29,496	21,549	24,597	28,943	62,569	85,476	98,960	18,705	16,535
Shipments.....thous. of bushs..	24,061	16,601	15,570	14,817	13,706	15,053	20,955	25,238	44,746	48,053	42,047	20,575	24,091
Visible supply, end of month:													
Canada.....thous. of bushs..	136,856	160,750	180,253	183,704	193,858	205,854	197,998	178,827	148,288	90,617	106,554	132,187	147,801
United States.....thous. of bushs..	197,563	199,561	207,138	201,862	197,219	195,716	202,475	205,437	213,804	194,800	161,666	109,985	119,682
WHEAT FLOUR													
Consumption (computed).....thous. of bbls..	.....	8,281	8,654	8,738	9,622	9,846	10,597	11,059	10,929	9,585	10,012	7,883	9,778
Exports:													
Canada.....thous. of bbls..	481	326	561	415	392	602	792	814	734	627	659	598	573
United States.....thous. of bbls..	789	761	715	762	945	892	1,156	1,330	1,412	1,227	945	940	1,029
Grindings of wheat:													
Canada.....thous. of bushs..	.....	4,719	5,169	4,607	4,834	5,226	7,789	8,348	7,255	6,930	6,448	5,218	6,258
United States.....thous. of bushs..	36,949	[2] 39,126	40,137	37,939	42,528	41,307	42,428	49,914	49,382	47,654	43,721	40,137	41,329
Prices, wholesale:													
Standard patents, Minneapolis.....dolls. per bbl..	4.85	4.71	4.67	4.85	4.96	4.89	4.69	4.98	5.08	5.34	5.51	5.83	5.97
Standard patents, Minneapolis.....rel. to 1926..	57.6	55.8	55.4	57.6	58.9	58.0	55.7	59.1	60.3	63.4	65.3	69.1	70.8
Winter, straights, Kansas City.....dolls. per bbl..	4.14	4.02	4.00	4.06	4.09	4.03	4.14	4.23	4.44	4.56	4.64	4.99	5.27
Winter, straights, Kansas City.....rel. to 1926..	57.1	55.5	55.2	56.0	56.3	55.6	57.1	58.3	61.3	62.8	64.0	68.9	72.7

[2] Revised. [3] Quarter ended in month indicated. [4] As of June 1. [5] Final estimate for 1930.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
FOODSTUFFS—Continued													
Grains—Continued													
Wheat Flour—Continued													
Production:													
Canada ... thous. of bbls.	----	1,058	[2] 1,164	1,035	1,086	1,170	1,739	1,869	1,624	1,548	1,436	1,161	1,394
United States—													
Actual (Census) ... thous. of bbls.	8,015	[2] 8,494	8,724	8,242	9,233	8,973	9,184	10,817	10,674	10,313	9,466	8,687	8,981
Prorated (Russells') ... thous. of bbls.	----	9,134	9,275	8,750	9,937	9,888	10,403	12,089	12,241	11,562	10,507	9,423	10,507
Capacity ... per cent	50	51	52	56	55	54	60	62	67	62	57	54	53
Grain offal ... thous. of bbls.	663,373	[2] 702,189	713,507	678,795	761,935	739,243	762,108	899,580	888,576	851,404	774,252	713,579	732,153
Stocks:													
All positions (computed) end of month ... thous. of bbls.	----	5,618	5,526	5,620	6,370	7,000	7,850	9,200	9,500	9,600	8,850	9,300	8,700
Held by mills (quarterly) ... thous. of bbls.	----	----	[3] 3,712	----	----	[3] 4,016	----	----	[3] 3,940	----	----	[3] 3,535	----
Meats													
Cattle and Beef													
Beef products:													
Apparent consumption ... thous. of lbs.	424,672	[2] 421,252	379,405	335,603	384,754	397,741	331,945	463,928	434,287	409,475	415,278	386,049	423,831
Cold-storage holdings, end of month ... thous. of lbs.	49,169	[2] 53,150	61,111	67,622	72,398	75,285	73,392	63,862	60,023	59,755	64,591	66,891	71,556
Exports ... thous. of lbs.	1,468	981	1,444	961	902	1,207	1,491	2,347	1,793	1,661	1,987	1,973	1,610
Production, inspected ... thous. of lbs.	419,124	412,757	374,151	330,321	381,531	398,741	342,405	468,983	434,625	403,081	411,227	375,276	401,989
Cattle movements primary markets:													
Local slaughter ... thousands	980	1,036	960	812	897	1,015	823	1,183	1,084	959	1,004	953	947
Receipts ... thousands	1,551	1,617	1,535	1,303	1,508	1,736	1,696	2,377	2,108	1,605	1,512	1,459	1,517
Shipments, stocker and feeder ... thousands	153	175	146	147	222	332	478	691	443	150	109	129	199
Shipments, total ... thousands	561	581	546	486	607	1,015	873	1,223	947	619	501	496	569
Prices:													
Beef, fresh, carcass, good native steers, Chicago ... dolls. per lb.	.143	.160	.169	.178	.195	.195	.195	.195	.191	.168	.174	.195	.215
Beef, fresh, carcass, good native steers, Chicago ... rel. to 1926	86.8	97.1	102.8	108.1	118.8	118.8	118.8	118.8	116.1	102.4	105.7	118.8	130.9
Beef, fresh, carcass, steers, New York ... dolls. per lb.	.155	.172	.180	.196	.205	.205	.205	.205	.203	.173	.177	.218	.220
Beef, fresh, carcass, steers, New York ... rel. to 1926	90.8	100.8	105.4	115.0	120.1	120.1	120.1	120.1	118.6	101.1	103.7	127.4	128.9
Cattle, corn fed, Chicago ... dolls. per 100 lbs.	7.68	8.56	9.08	9.11	10.00	10.58	10.31	9.97	10.33	9.14	9.28	10.73	11.56
Cattle, corn fed, Chicago ... rel. to 1926	80.5	89.9	95.2	95.6	405.0	111.0	108.2	104.6	108.4	95.9	97.4	112.6	121.3
Hogs and Pork													
Hog movements, primary markets:													
Local slaughter ... thousands	1,841	1,983	1,962	2,293	2,907	2,460	2,169	2,048	1,703	1,487	1,782	2,123	2,084
Receipts ... thousands	2,938	3,067	3,207	3,704	4,652	4,002	3,439	3,441	2,799	2,617	2,918	3,215	3,293
Shipments, stocker and feeder ... thousands	33	36	31	37	45	41	37	39	38	35	30	40	47
Shipments, total ... thousands	1,099	1,088	1,234	1,417	1,739	1,542	1,269	1,392	1,090	1,133	1,139	1,082	1,216
Lard (included in pork products):													
Cold-storage holdings, end of month ... thous. of lbs.	103,456	[2] 94,693	78,249	74,977	62,624	51,434	31,582	36,211	59,732	88,868	118,353	120,322	115,270
Exports ... thous. of lbs.	39,623	44,769	58,395	68,760	68,882	45,114	42,552	41,396	37,417	49,287	51,670	56,666	62,562
Production ... thous. of lbs.	126,323	129,090	127,516	147,632	186,062	150,538	119,355	101,672	88,059	98,167	121,351	133,563	135,785
Pork production:													
Apparent consumption ... thous. of lbs.	581,110	[2] 523,963	563,934	508,890	663,947	608,323	553,479	636,426	551,557	558,041	557,811	573,489	598,020
Cold-storage holdings, end of month—													
Total ... thous. of lbs.	931,199	[2] 963,217	921,920	928,385	788,888	572,626	443,286	393,017	507,159	639,827	769,797	799,543	790,437
Fresh and cured ... thous. of lbs.	827,743	[2] 867,524	843,671	853,408	726,264	521,192	411,704	356,806	447,427	550,959	651,444	679,221	675,167
Exports—													
Total ... thous. of lbs.	55,557	59,406	73,610	83,470	86,902	61,134	62,325	53,798	53,892	72,719	75,473	82,054	93,589
Other products than lard ... thous. of lbs.	15,934	14,637	15,215	14,710	18,020	16,020	19,773	12,402	16,475	23,431	23,803	25,388	31,028
Production, inspected ... thous. of lbs.	604,427	624,301	630,661	731,633	962,175	798,311	665,665	575,700	472,467	500,438	603,323	664,172	665,124
Prices:													
Hams, smoked, Chicago ... dolls. per lb.	.182	.184	.187	.195	.207	.213	.222	.221	.227	.229	.230	.233	.228
Hams, smoked, Chicago ... rel. to 1926	59.2	59.7	60.7	63.5	67.1	69.2	72.1	71.7	73.8	74.4	74.7	75.6	73.9
Hogs, heavy, Chicago ... dolls. per 100 lbs.	6.40	7.08	7.18	6.73	7.34	7.94	8.86	9.86	10.58	9.78	8.94	9.68	10.02
Hogs, heavy, Chicago ... rel. to 1926	51.9	57.4	58.2	54.5	59.5	64.3	71.8	79.9	85.8	79.2	72.5	78.4	81.2
Lard, prime contract, New York ... dolls. per lb.	.082	.090	.094	.085	.090	.100	.112	.119	.119	.114	.100	.102	.107
Sheep and Lambs													
Lamb and mutton:													
Apparent consumption ... thous. of lbs.	54,604	[2] 59,095	54,949	50,967	58,195	56,348	50,890	64,946	58,873	52,646	52,074	47,764	53,781
Cold-storage holdings, end of month ... thous. of lbs.	2,331	[2] 2,529	3,063	3,573	4,081	4,677	4,628	4,326	4,320	3,977	4,476	4,820	4,639
Production, inspected ... thous. of lbs.	54,433	58,579	54,486	50,511	57,642	56,453	51,236	65,060	59,297	52,268	51,861	48,239	53,375
Prices—													
Sheep, ewes, Chicago ... dolls. per 100 lbs.	2.44	3.29	3.79	3.69	3.44	2.93	3.38	3.84	3.08	3.09	3.06	3.45	4.78
Sheep, ewes, Chicago ... rel. to 1926	37.0	50.0	57.5	55.9	52.1	44.4	51.2	43.1	46.6	46.9	46.5	52.3	72.5
Sheep, lambs, Chicago ... dolls. per 100 lbs.	8.36	8.76	8.27	8.31	7.98	7.40	7.13	7.03	7.35	7.72	8.13	9.73	9.04
Sheep, lambs, Chicago ... rel. to 1926	61.0	64.0	60.4	60.7	58.3	54.0	52.0	51.3	53.6	56.3	59.3	71.0	66.0
Sheep movement primary market:													
Local slaughter ... thousands	1,464	1,410	1,157	1,056	1,201	1,230	1,079	1,597	1,479	1,266	1,362	1,263	1,249
Receipts ... thousands	2,810	2,713	2,119	1,964	2,175	2,307	2,607	3,784	3,580	2,583	2,296	2,230	2,334
Shipments, stocker and feeder ... thousands	176	189	103	105	184	282	761	1,024	907	465	206	216	142
Shipments, total ... thousands	1,353	1,304	948	908	979	1,081	1,534	2,238	2,016	1,317	940	955	1,092
Miscellaneous meats:													
Cold-storage holdings, end of month ... thous. of lbs.	79,351	[2] 81,359	85,678	92,744	93,747	84,169	75,818	72,444	80,653	84,324	90,631	87,980	83,294
Total meats:													
Apparent consumption ... mills. of lbs.	1,060	[2] 1,004	998	895	1,107	1,062	936	1,165	1,045	1,020	1,025	1,007	1,076
Cold-storage holdings, end of month ... mills. of lbs.	1,062	[2] 1,100	1,072	1,092	959	737	597	534	652	788	929	959	950
Production ... mill. of lbs.	1,078	1,096	1,059	1,112	1,401	1,254	1,059	1,110	966	956	1,066	1,088	1,120

[2] Revised. [3] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
FOODSTUFFS—Continued													
Meats—Continued													
POULTRY													
Cold-storage holdings, end of month ... thous. of lbs.	35,343	[3]45,920	69,986	95,188	101,307	104,913	82,925	59,269	46,938	42,589	46,967	54,253	61,167
Receipts at 5 markets ... thous. of lbs.	17,252	17,443	20,600	26,008	34,472	73,314	67,361	33,128	24,900	20,527	19,858	23,867	21,942
Prices													
Retail food (Dept. of Labor) ... rel. to 1913	121	124	126	127	133	137	141	144	146	144	144	148	150
Wholesale food	72.9	75.6	76.7	77.1	80.1	81.8	85.7	88.6	89.2	87.1	86.3	90.5	92.0
Sugar													
Cuban movement (raw):													
Exports ... long tons	137,205	94,865	134,928	168,450	86,518	231,039	413,406	291,311	274,588	314,239	326,074	236,592	446,188
Receipts at Cuban ports ... long tons	118,514	238,872	546,538	429,576	105,726	150,277	213,688	124,848	152,166	160,710	149,333	164,444	401,856
Stocks, end of month ... thous. of long tons	982	1,007	844	461	80	669	764	958	1,163	1,279	1,418	1,631	1,701
Prices:													
Retail coverage, 51 cities ... rel. to 1913	102	104	106	107	107	107	107	106	107	111	111	111	115
Retail granulated, New York ... dolls. per lb.	.050	.050	.051	.053	.053	.053	.053	.053	.054	.054	.054	.055	.057
Wholesale, 96° centrif., New York ... dolls. per lb.	.032	.033	.033	.033	.034	.033	.033	.033	.031	.032	.033	.032	.032
Wholesale, 96° centrif., New York ... rel. to 1926	73.5	75.6	75.8	76.3	77.9	75.8	78.8	76.3	72.1	73.0	75.3	74.4	74.0
Wholesale, granulated, New York ... dolls. per lb.	.043	.044	.043	.045	.046	.046	.047	.044	.043	.044	.046	.045	.048
Wholesale, granulated, New York ... rel. to 1926	78.3	80.1	79.2	81.4	83.2	83.2	85.0	80.8	79.2	80.3	84.1	82.7	86.7
Raw:													
Imports—													
From Hawaii and Porto Rico ... long tons	161,260	135,457	150,951	151,980	81,700	5,590	50,977	82,660	117,776	132,240	199,950	109,929	123,537
From foreign countries ... long tons	151,815	279,578	364,493	212,453	122,071	306,500	293,455	277,350	273,952	181,182	195,187	201,442	558,190
Meltings, 8 ports ... long tons	332,556	403,337	351,169	290,337	258,585	207,006	337,360	402,333	413,912	360,592	501,569	371,714	469,484
Stocks at refineries, end of month ... long tons	463,730	445,535	420,650	329,324	293,938	305,208	321,930	283,778	378,969	442,894	474,415	622,945	744,247
Refined:													
Exports, including maple ... long tons	3,338	5,332	4,612	3,085	3,572	4,723	6,576	8,553	6,668	7,246	4,661	4,742	7,074
Shipments, 2 ports ... long tons	57,670	65,633	49,077	54,570	42,717	33,645	59,916	62,113	72,208	49,066	89,928	69,423	80,822
Stocks, 2 ports ... long tons	32,632	43,880	54,665	29,070	34,019	42,555	37,759	46,134	53,998	533,324	48,600	47,827	61,571
Tea													
Imports ... thous. of lbs.	4,135	6,184	7,995	5,223	7,289	8,029	7,565	9,917	8,717	8,134	7,007	6,555	4,712
Price, Formosa, fine, New York ... dolls. per lb.	.225	.225	.225	.225	.225	.225	.225	.223	.224	.290	.292	.300	.300
FOREST PRODUCTS													
Lumber													
ALL TYPES													
Exports ... M ft. b. m.	143,558	135,771	[3]73,818	67,792	114,557	128,424	110,855	122,690	139,138	136,628	163,025	189,075	158,853
New orders ... rel. to 1923-1925	39.2	41.5	[3]40.3	[3]35.7	[3]36.7	33.8	36.8	39.4	53.7	43.5	52.7	49.0	52.7
Prices, wholesale, composite ... rel. to 1926	68.4	73.3	74.2	73.2	76.0	78.1	80.1	80.2	80.8	81.1	83.3	85.3	89.7
Production index (elect. energy consumed) ... rel. to 1923-1925	97.2	91.5	93.2	84.2	82.6	73.3	86.5	77.1	105.6	97.7	100.0	107.3	102.4
Stocks, end of month ... rel. to 1923-1925	108.1	108.2	108.8	[3]111.2	[3]113.2	117.3	113.7	110.0	108.3	107.4	107.3	103.1	108.4
Unfilled orders, end of month ... rel. to 1923-1925	48.1	49.2	48.8	47.7	[3]46.8	47.0	[3]42.6	[3]46.3	[3]59.0	[3]54.9	80.9	78.6	79.8
MOVEMENT													
Retail yards, 9th Fed. Res. Dist.:													
Sales ... M ft. b. m.	8,451	7,767	5,236	3,494	3,563	4,145	9,028	13,596	12,516	12,393	12,110	13,943	10,876
Stocks, end of month ... M ft. b. m.	80,051	80,816	81,158	80,251	76,552	70,531	71,025	73,743	79,471	84,567	88,919	89,639	92,391
Retail yards, 10th Fed. Res. Dist.:													
Sales ... M ft. b. m.	3,421	3,368	3,389	2,641	2,878	2,530	3,940	5,114	4,580	4,262	4,407	3,803	4,750
Stocks, end of month ... M ft. b. m.	38,816	39,534	39,657	38,628	37,839	37,739	38,108	38,674	40,116	41,543	42,700	43,212	44,241
FLOORING													
Maple flooring:													
New orders ... M ft. b. m.	3,327	3,679	3,131	3,455	3,584	1,905	2,798	2,530	2,983	3,541	3,531	3,481	4,130
Production ... M ft. b. m.	2,629	3,326	3,760	3,179	3,452	3,045	2,759	2,643	3,301	3,616	3,396	3,321	4,469
Shipments ... M ft. b. m.	3,315	3,226	3,017	2,676	2,351	1,811	2,554	2,886	3,331	4,416	4,625	3,956	4,669
Stocks, end of month ... M ft. b. m.	23,467	24,191	26,193	25,835	25,578	24,271	23,353	22,985	23,915	24,476	25,469	26,821	27,428
Unfilled orders, end of month ... M ft. b. m.	4,604	5,312	5,180	5,248	4,664	3,491	3,204	3,188	2,953	3,528	3,975	4,853	4,738
SOUTHERN YELLOW PINE													
Exports:													
Lumber ... M ft. b. m.	34,067	32,544	22,478	21,309	33,509	35,873	28,113	31,957	44,007	43,312	34,276	47,429	45,109
Timber ... M ft. b. m.	5,827	10,256	6,261	4,935	8,163	9,029	11,896	10,590	11,509	9,153	10,500	14,970	11,375
Price, flooring ... dolls. per M ft. b. m.	28.82	28.32	29.66	28.42	30.73	32.51	33.44	34.01	33.48	31.72	33.89	33.06	36.53
Price, index ... rel. to 1926	63.9	68.2	65.8	63.0	68.1	72.1	74.1	75.4	74.2	70.3	75.1	73.3	81.0
HARDWOOD													
All hardwoods:													
New orders ... mill. ft. b. m.	.....	154	173	188	169	125	133	154	176	139	128	143	195
Production ... mill. ft. b. m.	.....	146	165	158	143	134	143	158	161	165	172	214	240
Shipments ... mill. ft. b. m.	.....	161	176	165	158	125	148	169	180	154	150	165	203
Stocks, end of month—													
Total ... mill. ft. b. m.	.....	3,175	3,205	3,249	3,308	3,319	3,273	3,270	3,261	3,308	3,323	3,294	3,217
Unsold ... mill. ft. b. m.	.....	2,713	2,731	2,769	2,851	2,863	2,821	2,805	2,787	2,808	2,795	2,737	2,614
Unfilled orders, end of month ... mill. ft. b. m.	.....	463	473	481	456	456	452	466	475	500	526	557	603
Gum:													
Stocks, end of month—													
Total ... mill. ft. b. m.	.....	694	703	713	726	611	610	608	601	610	609	598	587
Unsold ... mill. ft. b. m.	.....	593	598	601	607	511	509	504	494	497	488	470	456
Unfilled orders, end of month ... mill. ft. b. m.	.....	101	106	112	118	100	102	104	107	113	120	128	131

[3] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
FOREST PRODUCTS—Continued													
Lumber—Continued													
HARDWOOD—Continued													
Northern hardwoods:													
Production.....M ft. b. m..	.....	12,767	17,878	17,252	14,178	8,147	4,382	4,772	4,371	9,225	14,363	16,321	19,560
Shipments.....M ft. b. m..	.....	12,806	12,631	12,330	10,854	8,021	9,374	11,285	11,862	11,167	12,649	13,345	18,479
Oak:													
Stocks, end of month—													
Total.....mill. ft. b. m..	.....	935	966	990	1,017	1,029	1,022	1,021	1,016	1,036	1,044	1,049	1,038
Unsold.....mill. ft. b. m..	.....	814	844	861	918	935	928	924	918	927	929	917	885
Unfilled orders, end of month.....mill. ft. b. m..	.....	120	122	129	99	95	95	97	98	109	115	132	153
Walnut logs:													
Made into lumber and veneer.....M ft. log measure..	1,135	925	816	829	895	1,146	1,340	1,421	1,109	1,029	943	1,268	1,588
Purchases.....M ft. log measure..	828	719	699	874	1,179	1,204	1,460	1,294	1,171	886	598	712	1,008
Stocks, end of month..M ft. log measure..	519	[2] 845	1,050	1,172	1,136	777	791	670	805	745	885	1,198	1,649
Walnut lumber:													
New orders.....M ft. b. m..	1,181	1,393	2,094	1,471	1,152	1,203	1,343	1,809	1,735	1,698	1,031	1,989	1,476
Production.....M ft. b. m..	1,382	1,141	875	804	642	1,184	1,444	1,386	1,121	1,174	1,312	1,850	1,786
Shipments.....M ft. b. m..	1,277	1,506	1,942	1,363	1,064	1,187	1,470	1,907	1,861	1,511	1,123	1,696	1,717
Stocks, end of month.....M ft. b. m..	15,990	15,893	16,265	17,236	18,295	17,670	18,731	18,796	19,334	20,090	20,454	20,281	19,634
Unfilled orders, end of month..M ft. b. m..	3,151	3,279	3,522	3,314	3,211	3,118	3,393	3,646	4,085	4,025	4,016	3,970	3,389
SOFTWOOD													
California redwood:													
New orders (computed).....M ft. b. m..	19,220	22,480	24,485	20,695	25,928	17,857	21,485	30,603	27,155	25,293	30,574	26,092	30,052
Production (computed).....M ft. b. m..	17,616	18,761	21,795	23,836	26,998	23,048	25,900	35,063	28,337	28,835	28,335	31,095	29,650
Shipments (computed).....M ft. b. m..	21,568	21,898	24,852	23,555	21,410	20,307	20,549	31,808	27,505	25,044	31,305	28,384	29,566
Unfilled orders, end of month (computed).....M ft. b. m..	20,237	22,290	22,726	23,613	28,725	22,766	24,514	24,277	26,150	26,573	26,254	25,815	30,880
Douglas fir:													
Exports—													
Lumber.....M ft. b. m..	69,043	63,159	15,211	14,951	38,251	53,718	42,364	43,801	48,097	42,129	61,813	85,004	60,420
Timber.....M ft. b. m..	55,586	37,573	19,964	14,978	16,081	12,859	9,151	12,511	16,114	25,850	22,369	41,849	46,979
New orders.....M ft. b. m..	188,907	224,272	217,109	189,355	191,593	189,355	186,222	203,232	217,557	222,929	213,080	239,939	291,419
Price wholesale—													
No. 1 common..dolls. per M ft. b. m..	11.64	12.12	12.68	12.86	12.82	12.99	13.25	12.98	13.14	13.44	14.47	14.30	15.16
Flooring, 1x4 "B" and better, V. G.....dolls. per M ft. b. m..	.....	29.74	31.14	31.65	31.33	31.73	33.40	33.77	34.58	35.65	36.57	36.94	38.19
Production.....M ft. b. m..	206,813	201,889	186,222	179,059	160,258	167,420	191,593	208,156	199,651	206,813	190,250	253,369	307,982
Shipments.....M ft. b. m..	221,586	200,099	195,622	186,669	178,164	174,583	179,954	199,651	200,546	218,452	231,434	275,751	294,552
Unfilled orders, end of month..M ft. b. m..	135,637	215,766	196,517	181,745	182,640	188,012	176,373	137,876	176,373	134,742	172,344	199,203	201,889
North Carolina pine:													
Production (computed).....M ft. b. m..	30,233	31,241	27,489	24,318	24,129	28,350	28,140	29,386	27,832	27,349	26,803	35,917	38,346
Shipments (computed).....M ft. b. m..	31,780	34,454	33,250	32,417	32,844	30,317	34,300	35,049	35,392	33,481	30,730	38,164	36,666
Northern hemlock:													
Production.....M ft. b. m..	.....	8,616	6,583	6,085	6,526	5,812	4,046	4,374	6,876	8,223	13,245	9,555	10,595
Shipments.....M ft. b. m..	.....	7,437	5,432	5,508	6,094	4,955	6,596	7,436	6,751	7,007	8,033	8,455	9,539
Northern pine:													
Lath—													
Production.....thousands..	.....	.....	.....	.....	None.	None.	33	1,273	3,229	3,968	5,214	4,558	4,770
Shipments.....thousands..	.....	.....	.....	.....	4,174	1,450	3,162	3,671	6,047	4,833	4,473	4,001	3,815
Lumber—													
New orders.....M ft. b. m..	.....	.....	.....	.....	13,990	9,442	12,525	21,033	17,697	19,503	19,962	24,290	21,076
Production.....M ft. b. m..	.....	.....	.....	.....	2,167	1,326	850	9,853	22,925	27,583	37,849	41,891	34,543
Shipments.....M ft. b. m..	.....	.....	.....	.....	13,799	10,577	14,280	20,498	17,791	21,516	22,101	25,160	27,422
Western pine:													
New orders.....mill. ft. b. m..	555	448	307	198	87	111	97	177	149	131	174	138	172
Production.....mill. ft. b. m..	517	382	240	129	63	85	98	139	152	183	179	198	225
Shipments.....mill. ft. b. m..	581	459	334	214	107	108	114	164	152	159	150	153	162
Stocks end of month.....mill. ft. b. m..	1,206	1,196	1,174	1,174	1,218	1,262	1,284	1,300	1,330	1,336	1,313	1,283	1,242
VENEER													
Rotary-cut veneer:													
Receipts.....no. of carloads..	79	83	105	118	101	111	106	101	147	100	118	115	93
Purchases.....no. of carloads..	54	59	82	118	138	112	97	101	139	106	116	133	73
Furniture													
Household furniture and case goods:													
Grand Rapids district—													
Cancellations....per cent new orders..	.....	8.0	12.0	6.0	7.0	16.0	7.0	9.0	5.0	6.0	7.0	23.0	13.0
New orders.....no. days' production..	.....	13	14	13	16	15	22	21	29	18	18	10	23
Outstanding accounts, end of month.....no. days' sales..	.....	33	34	35	42	43	48	51	52	40	37	36	37
Plant operations....per cent full time..	.....	67.0	64.0	63.0	68.0	71.0	81.0	85.0	89.0	79.0	67.0	70.0	61.0
Shipments.....no. days' production..	.....	13	13	13	14	17	18	26	27	18	13	12	12
Unfilled orders, end of month..no. days' production..	.....	15	15	17	18	17	22	20	26	24	27	24	26
Southeastern district—													
Shipments.....dolls., av. per firm..	.....	.....	.....	.....	.....	24,765	34,207	53,091	63,343	56,456	45,686	32,956	41,015
Unfilled orders, end of month.....dolls., av. per firm..	.....	.....	.....	.....	.....	14,073	15,411	17,335	25,830	33,432	35,903	33,951	22,028
Steel furniture. (See under steel manufactured products.)													
Wholesale prices:													
Beds.....rel. to 1926..	86.8	90.7	90.7	90.7	90.7	90.7	91.7	91.7	91.7	91.7	91.7	91.7	92.3
Dining-room chairs, sets of six..rel. to 1926..	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0	94.0
Kitchen cabinets.....rel. to 1926..	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9	102.9
Living-room davenports.....rel. to 1926..	89.8	93.2	93.2	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3	92.3
LEATHER PRODUCTS													
General operations:													
Prices, wholesale, composite..rel. to 1926..	88.1	88.4	88.4	89.0	90.8	91.5	93.3	96.7	98.2	99.9	100.1	102.9	104.2
Production index (Fed. Res. Bd.).....rel. to 1923-25..	108	[2] 102	92	[2] 87	77	81	80	89	95	95	95	97	98
Production index (elect. energy consumed).....rel. to 1923-25..	81.0	83.9	71.2	76.1	71.6	68.7	63.0	84.9	73.5	87.7	97.3	96.8	66.3
Stocks, end of month.....rel. to 1923-25..	76.9	[2] 77.5	78.5	[2] 79.3	82.9	84.2	82.5	81.8	79.5	78.6	79.1	80.3	78.6

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
LEATHER PRODUCTS—Continued													
Hides:													
Imports—													
Calfskins ... thous. of lbs	4,512	2,857	1,449	1,107	1,670	1,722	2,202	3,264	2,835	1,403	1,295	3,505	5,720
Cattle hides ... thous. of lbs	6,812	4,404	6,867	4,149	5,186	6,781	6,781	6,888	12,743	11,389	11,504	13,992	26,839
Goatskins ... thous. of lbs	8,274	6,160	6,292	3,991	5,863	6,154	5,167	7,268	6,807	8,075	7,455	10,016	12,271
Sheepskins ... thous. of lbs	3,091	4,453	3,280	2,890	4,040	3,313	1,965	2,821	3,289	4,460	6,219	7,626	6,284
Total, hides and skins ... thous. of lbs	24,437	19,616	19,468	13,417	20,211	20,471	18,207	21,512	27,598	26,681	27,960	37,407	54,900
Inspected slaughter of livestock:													
Canada—													
Cattle and calves ... thous. of animals	103	101	85	58	69	75	78	97	84	75	81	81	108
Swine ... thous. of animals	158	172	154	161	166	170	168	160	140	124	127	159	174
Sheep and lambs ... thous. of animals	23	27	32	32	37	53	98	185	114	79	56	36	23
United States—													
Cattle ... thous. of animals	704	690	635	559	651	692	605	836	760	700	710	654	600
Calves ... thous. of animals	425	471	416	353	379	398	324	438	374	363	375	356	421
Swine ... thous. of animals	3,408	3,488	3,523	4,142	5,362	4,647	4,024	3,492	2,773	2,724	3,187	3,689	3,823
Sheep ... thous. of animals	1,444	1,493	1,324	1,223	1,426	1,426	1,305	1,727	1,591	1,413	1,411	1,295	1,370
Prices:													
Packers, heavy, native steers (Chicago) ... dolls. per lb	.085	.092	.090	.073	.095	.107	.118	.133	.146	.136	.141	.152	.143
Packers, heavy, native steers (Chicago) ... rel. to 1926	60.2	65.5	64.1	52.1	67.7	75.9	84.2	94.8	103.8	96.7	100.1	108.3	102.0
Calfskins, No. 1, country (Chicago) ... dolls. per lb	.129	.135	.128	.117	.125	.144	.156	.172	.165	.161	.165	.175	.169
Calfskins, No. 1, country (Chicago) ... rel. to 1926	74.1	77.9	73.5	67.4	71.8	83.0	89.7	99.2	95.2	93.0	95.2	100.9	97.3
Stocks, end of month:													
Calf and kip skins ... thous. of lbs	----	24,678	23,132	24,104	26,707	27,553	28,221	26,972	25,536	27,166	27,725	30,034	30,006
Cattle hides ... thous. of lbs	----	220,846	223,182	225,315	235,649	237,392	227,647	227,099	218,446	212,980	217,302	224,200	223,025
Sheep and lamb skins ... thous. of lbs	----	32,323	34,168	33,172	33,296	34,489	34,368	34,546	35,490	36,079	34,087	32,423	28,492
Total hides and skins ... thous. of lbs	----	277,847	280,482	282,591	295,652	299,434	290,236	288,617	279,472	276,225	279,114	286,666	281,523
Leather—Raw													
Sole and belting:													
Exports ... thous. of sq. ft	1,143	1,442	949	713	726	1,128	825	691	673	374	640	849	669
Price, oak, scoured backs (Boston) ... dolls. per lb	.370	.370	.370	.365	.381	.400	.410	.410	.440	.460	.460	.440	.460
Price, oak, scoured backs (Boston) ... rel. to 1926	84.4	84.4	84.4	83.3	86.7	91.3	93.5	93.5	100.4	104.9	104.9	100.4	104.9
Production—													
Sole only ... thous. of backs, bends, sides	----	1,137	984	951	1,087	1,226	1,071	1,333	1,330	1,316	1,365	1,310	1,340
Sole and belting ... thous. of lbs	----	20,406	18,219	17,386	19,559	21,993	18,777	23,418	23,137	23,223	23,894	23,542	24,355
Stocks, end of month—													
Finished ... thous. of lbs	----	87,196	88,044	90,321	91,827	90,878	86,331	84,036	81,569	80,018	76,863	74,799	72,724
In process of tanning ... thous. of lbs	----	68,933	71,122	72,488	73,261	74,135	77,485	78,815	80,895	84,367	85,953	77,946	85,495
Upper leather:													
Exports ... thous. of sq. ft	9,211	8,752	9,347	7,700	9,133	8,118	7,451	9,838	8,813	8,367	7,287	8,765	1,1481
Price, composite, chrome, calf, black "B" grade ... dolls. per sq. ft	.356	.356	.352	.354	.359	.367	.367	.372	.372	.371	.371	.371	.371
Production ... thous. of sq. ft	----	62,536	61,515	54,706	52,225	59,459	53,658	65,339	63,304	61,477	62,016	60,544	60,699
Stocks—													
Finished ... thous. of sq. ft	----	258,613	261,057	264,392	282,079	289,092	279,023	270,902	255,787	254,020	259,561	262,621	255,738
In process of tanning ... thous. of sq. ft	----	125,722	127,867	128,967	129,513	134,633	133,357	137,513	141,495	143,063	150,287	141,506	141,190
Leather—Manufactures													
Gloves cut ... dozen pairs	----	191,120	175,988	158,485	162,388	157,079	236,263	236,911	219,548	241,146	209,873	237,377	240,495
Shoes:													
Exports ... thous. of pairs	194	177	185	130	130	208	270	269	256	263	256	257	302
Prices, wholesale—													
Men's black calf blucher (Boston) ... dolls. per pair	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Men's black calf blucher (Boston) ... rel. to 1926	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5	105.5
Men's dress welt tanned calf, oxford, (St. Louis) ... dolls. per pair	4.60	4.60	4.60	4.60	4.60	4.72	4.85	4.85	4.85	4.85	4.85	4.85	4.85
Men's dress welt, tanned calf, oxford, (St. Louis) ... rel. to 1926	95.0	95.0	95.0	95.0	95.0	97.3	100.2	100.2	100.2	100.2	100.2	100.2	100.2
Women's black kid, dress welt, lace, oxford ... dolls. per pair	----	----	----	----	----	3.66	4.25	4.25	4.25	4.25	4.25	4.25	4.25
Production ... thous. of pairs	----	20,747	19,364	23,971	19,889	17,537	18,541	27,731	29,334	28,429	24,121	23,904	24,512
IRON AND STEEL													
General Operations													
New orders ... rel. to 1923-25	58.0	83.6	[2]74.5	[2]59.8	66.9	70.9	58.0	67.8	70.7	74.4	86.1	84.0	95.9
Prices, wholesale ... rel. to 1926	87.2	87.5	88.1	88.4	88.1	88.0	88.3	88.6	89.5	90.1	90.7	91.7	92.9
Production index (Fed. Res. Bd.) ... rel. to 1923-25	72	75	78	73	64	59	65	75	86	93	93	110	[2]110
Production index (elect. energy consumed) ... rel. to 1923-25	106.8	108.1	119.4	116.5	103.4	110.2	106.5	126.0	110.3	112.0	109.7	115.2	135.1
Stocks, manufactured goods, end of month ... rel. to 1923-25	141.5	[2]142.8	145.7	141.1	141.7	146.4	146.1	147.1	145.3	143.3	152.8	148.1	154.0
Unfilled orders, end of month ... rel. to 1920-25	62.4	67.4	69.6	68.6	71.6	76.3	69.4	67.4	67.9	70.5	78.3	77.5	79.5
Ore													
Iron ore:													
Consumption ... thous. of long tons	2,675	2,826	2,835	2,368	2,350	2,339	2,640	3,050	3,282	3,673	3,838	4,288	4,715
Imports ... thous. of long tons	194	163	169	95	150	176	74	186	215	178	251	292	291
Receipts—													
Lake Erie ports and furnaces ... thous. of long tons	599	9	----	----	----	----	1,634	4,011	4,721	5,586	6,346	5,755	3,987
Other ports ... thous. of long tons	656	106	----	----	----	----	993	1,675	1,891	2,492	2,515	2,697	2,100
Shipments from mines ... thous. of long tons	1,769	176	----	----	----	----	1,988	5,531	6,488	8,252	8,587	8,650	6,979
Stocks end of month—													
At furnaces ... thous. of long tons	21,968	23,292	25,751	28,247	30,430	32,618	34,761	34,750	32,323	29,397	25,493	21,087	17,072
On Lake Erie docks ... thous. of long tons	5,147	5,430	5,765	6,011	6,190	6,331	6,466	6,342	6,043	5,541	5,022	4,613	4,253
Total ... thous. of long tons	27,115	28,722	31,516	34,258	36,620	38,949	41,227	41,092	38,366	34,938	30,515	25,700	21,325
Manganenese ore;													
Imports ... thous. of long tons	21	33	2	10	17	29	10	18	22	8	16	31	30

[2] Revised

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
IRON AND STEEL—Continued													
Iron—Crude													
Malleable castings:													
New orders.....short tons..	28,208	[2] 36,086	34,331	32,566	32,676	26,433	27,451	24,171	26,251	25,409	30,068	33,865	47,022
Operating activities...per ct. of capacity..	32.1	[2] 36.3	35.9	34.4	31.5	31.1	27.8	29.0	27.2	26.2	31.0	40.3	53.8
Production.....short tons..	31,344	[2] 36,076	35,210	33,587	31,267	30,431	27,114	28,785	26,528	25,614	30,911	39,347	53,502
Shipments.....short tons..	36,686	[2] 37,693	36,677	32,663	31,536	27,474	25,974	29,206	29,223	31,845	32,656	43,937	55,656
Pig-iron production:													
Canada.....thous. of long tons..	51	54	57	46	36	38	46	40	49	57	65	66	81
Merchant furnaces....thous. of long tons..	410	404	356	317	292	396	375	373	407	513	564	630	619
United States, total...thous. of long tons..	1,994	2,020	2,032	1,707	1,714	1,666	1,867	2,165	2,277	2,524	2,640	2,934	3,233
United States, total.....rel. to 1923-25..	66.7	67.6	68.0	57.1	57.4	55.8	62.5	72.5	76.2	84.5	88.4	98.2	108.2
Pig-iron furnaces in blast:													
Furnaces, end of month.....number..	105	113	116	108	102	95	107	111	123	139	144	160	180
Capacity, end of month long tons per day..	61,085	66,980	67,880	61,850	57,365	51,330	60,205	65,965	73,525	80,620	83,645	92,590	103,425
Prices, wholesale:													
Basic (valley furnace) .dolls per long ton..	16.25	16.50	16.50	16.75	17.00	17.00	17.00	17.00	17.60	18.00	18.10	18.50	18.50
Basic (valley furnace).....rel. to 1926..	87.6	89.0	89.0	90.3	91.7	91.7	91.7	91.7	94.9	97.0	97.6	99.7	99.7
Composite pig-iron...cdolls. per long ton..	16.64	16.75	16.72	16.82	16.94	71.01	17.14	17.30	17.79	17.99	18.22	18.55	18.66
Foundry, No. 2, northern (Pittsburgh).....dolls. per long ton..	18.76	18.76	18.26	18.51	18.76	18.76	18.76	18.89	9.56	19.76	19.86	20.26	20.26
Foundry, No. 2, northern (Pittsburgh).....rel. to 1926..	91.0	91.0	88.6	89.8	91.0	91.0	91.0	91.6	94.9	95.8	96.3	98.3	98.3
Iron—Manufactured Products													
Cast-iron boilers:													
Gas-fired boilers—													
Production.....thous. B. t. u..	174,244	227,605	210,584	178,224	163,390	85,399	85,328	250,001	286,748	268,664	283,750	367,022	251,027
Shipments.....thous. B. t. u..	154,650	150,227	95,765	114,593	98,397	221,775	149,507	359,206	334,266	364,861	160,347	260,123	155,282
Shipments.....dollars..	148,749	149,057	94,251	116,186	92,702	181,966	202,835	445,101	396,788	430,365	185,484	312,950	184,795
Stocks, end of month...mills. B. t. u..	1,014	997	916	797	721	621	759	885	940	949	1,032	933	840
Round boilers—													
New orders.....thous. of lbs..	4,525	3,741	4,311	3,912	6,412	7,193	9,495	14,521	11,894	7,392	6,975	6,874	5,368
Production.....thous. of lbs..	5,069	6,553	4,864	5,509	4,109	3,614	5,910	8,291	6,321	4,603	4,703	7,103	8,398
Shipments.....thous. of lbs..	4,787	4,232	4,071	4,183	5,724	7,131	10,041	17,774	12,162	8,736	7,266	6,342	5,898
Stocks, end of month...thous. of lbs..	59,770	60,221	57,794	56,878	54,997	51,657	53,686	59,134	68,182	72,967	76,865	79,605	78,908
Square boilers—													
New orders.....thous. of lbs..	10,049	8,091	9,771	9,122	11,500	17,723	21,377	33,760	32,259	22,271	17,496	16,044	11,047
Production.....thous. of lbs..	13,140	15,981	14,700	15,957	14,689	10,857	12,858	23,068	15,920	10,066	11,376	14,493	15,567
Shipments.....thous. of lbs..	9,537	8,448	8,851	8,632	12,082	16,837	21,480	39,158	31,595	24,178	18,269	14,384	11,249
Stocks, end of month....thous. of lbs..	139,773	136,840	129,643	124,238	117,622	109,835	115,313	121,666	140,508	155,184	170,941	177,376	177,674
Radiators:													
New orders.thous. sq. ft. heating surface..	4,863	4,330	4,451	4,483	6,267	7,471	9,089	11,220	11,350	8,933	7,232	7,296	5,331
Production .thous. sq. ft. heating surface..	5,164	5,957	6,781	6,801	6,961	4,097	4,791	5,852	4,643	5,366	4,997	5,873	7,639
Shipments..thous. sq. ft. heating surface..	5,003	4,293	4,013	4,100	6,091	6,866	9,118	12,390	10,347	9,520	7,447	6,154	5,047
Stocks, end of month .....thous. sq. ft. heating surface..	50,953	50,632	48,978	45,969	43,613	38,702	41,420	45,626	51,964	57,560	62,662	65,034	65,309
Steel—Crude													
Prices, wholesale:													
Composite, finished steel .....dolls. per 100 lbs..	2.21	2.22	2.23	2.22	2.22	2.19	2.20	2.22	2.24	2.26	2.29	2.33	2.35
Iron and steel composite .....dolls. per long ton..	31.39	31.61	31.66	31.65	31.70	31.76	31.95	32.31	32.67	33.01	33.25	33.53	33.84
Steel billets, Bessemer (Pittsburgh).....dolls. per long ton..	29.50	30.00	30.00	30.00	30.00	30.60	31.00	31.00	31.00	31.00	31.00	31.00	32.50
Steel billets, Bessemer (Pittsburgh).....rel. to 1926..	84.3	85.7	85.7	85.7	85.7	87.4	88.6	88.6	88.6	88.6	88.6	88.6	92.9
Structural-steel beams (Pittsburgh).....dolls. per 100 lbs..	1.65	1.65	1.65	1.65	1.63	1.60	1.60	1.60	1.60	1.65	1.65	1.70	1.80
Structural-steel beams (Pittsburgh).....rel. to 1926..	84.3	84.3	84.3	84.3	83.0	81.7	81.7	81.7	81.7	84.3	84.3	86.8	91.9
Sheets, black, blue, galvanized, and full finished:													
New orders.....net tons..	148,612	191,987	236,310	168,564	180,863	233,289	135,682	158,700	214,454	148,969	207,400	187,412	204,589
Production—													
Per cent of capacity.....per cent..	56.6	582	61.1	57.2	45.1	39.8	43.6	50.6	48.8	48.6	50.4	58.8	73.3
Total.....net tons..	201,846	213,608	224,322	192,218	167,865	145,125	148,550	193,934	179,928	173,956	186,206	205,675	274,220
Shipments.....net tons..	191,942	211,118	208,207	179,138	170,379	144,040	158,182	193,516	186,639	205,774	194,767	212,930	266,436
Stocks, end of month—													
Unsold.....net tons..	82,532	85,415	89,334	92,047	87,496	83,629	96,248	91,024	88,363	82,315	82,708	83,988	85,585
Total.....net tons..	169,444	176,846	189,915	181,614	180,285	184,590	184,586	189,213	185,791	182,240	202,682	200,589	204,702
Unfilled orders, end of month...net tons..	296,731	325.169	383,280	343,439	360,479	378,601	295,282	319,518	388,599	373,148	432,298	431,324	461,756
Steel castings:													
New orders—													
Total.....short tons..	39,044	[2] 46,007	48,159	40,292	46,810	49,387	48,123	45,552	49,542	50,370	57,850	61,164	91,077
Miscellaneous.....short tons..	27,738	[2] 29,812	37,147	31,156	32,092	30,131	31,628	32,344	38,394	35,085	43,140	47,450	49,026
Railroad specialties.....short tons..	11,306	[2] 16,195	11,012	9,136	14,718	19,256	16,495	13,208	11,148	15,285	14,710	13,714	42,051
Per cent of total to capacity.per cent..	27	[2] 32	33	28	32	34	33	32	34	35	40	42	63
Production—													
Total.....short tons..	43,141	[2] 48,250	56,730	49,520	46,294	46,290	44,290	59,522	61,919	64,303	78,977	90,795	104,984
Miscellaneous.....short tons..	31,070	[2] 35,407	42,519	35,610	35,351	32,093	32,445	43,840	44,096	43,575	52,916	58,002	61,643
Railroad specialties.....short tons..	12,071	[2] 12,843	14,211	13,910	10,943	14,197	11,845	15,682	17,823	20,728	26,061	32,793	43,341
Per cent of total to capacity.per cent..	30	33	39	34	32	32	31	41	43	45	55	63	73
Steel ingots, production:													
Canada.....thous. of long tons..	75	91	99	83	58	56	72	65	58	56	68	95	99
United States, total...thous. of long tons..	2,505	2,722	2,994	2,502	2,459	1,980	2,212	2,693	2,840	3,061	2,922	3,419	3,983
United States, total.....rel. to 1923-25..	72.5	78.7	86.6	72.4	71.1	57.3	64.0	77.9	82.2	88.5	84.5	98.9	115.2
Per cent of capacity.....per cent..	45	49	54	49	43	38	44	50	55	59	56	68	74
U. S. Steel Corporation:													
Earnings.....thous. of dolls..	.....	.....	7,191	6,156	6,118	4,191	7,949	10,943	11,515	13,000	13,480	14,377	16,571
Unfilled orders, end of month.....thous. of long tons..	3,620	3,898	3,995	3,965	4,132	3,944	3,640	3,482	3,424	3,580	4,022	3,968	4,059
Unfilled orders, end of month.....rel. to 1923-25..	75.8	81.6	83.7	83.0	86.5	82.6	76.2	72.9	71.7	75.0	84.2	83.1	85.0

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
IRON AND STEEL—Continued													
Steel—Manufactured Products													
Furniture, steel:													
Business group—													
New orders.....thous. of dolls..	1,333	1,437	[2] 1,521	1,509	1,798	1,565	1,637	1,855	1,795	1,788	1,841	2,007	2,310
Shipments.....thous. of dolls..	1,294	1,487	[2] 1,591	1,598	1,798	1,800	1,673	1,901	1,879	1,985	1,812	2,168	2,342
Unfilled orders, end of month.....thous. of dolls..	763	725	775	844	933	932	1,168	1,203	1,249	1,331	1,528	1,492	1,651
Shelving—													
New orders.....thous. of dolls..	471	370	416	375	376	242	429	534	512	526	596	699	725
Shipments.....thous. of dolls..	376	387	436	356	393	468	458	593	497	555	604	705	752
Unfilled orders, end of month.....thous. of dolls..	465	370	387	407	388	405	632	661	720	704	736	746	754
Iron, steel, and heavy hardware, sales.....rel. to Jan., 1921..	129	134	123	104	110	123	139	175	165	161	162	167	180
Iron and steel:													
Exports.....long tons..	91,407	101,081	109,512	91,212	92,745	101,988	111,968	131,850	131,211	151,235	131,772	159,392	196,120
Imports.....long tons..	28,107	38,702	31,044	20,513	31,706	24,338	34,572	29,730	29,793	27,408	31,849	34,755	46,081
Lock washers, shipments.....thous. of dolls..	172	179	177	163	140	115	119	153	160	173	161	228	290
Steel barrels:													
Production.....barrels..	610,788	591,399	550,583	450,134	[2] 421,814	412,283	497,539	616,121	564,927	553,842	612,313	651,559	731,087
Per cent of capacity.....per cent..	43.1	41.9	39.9	33.1	32.6	30.3	36.5	44.1	40.3	39.6	43.7	46.4	52.1
Shipments.....barrels..	618,801	600,566	554,332	449,485	427,622	406,327	500,409	619,558	565,204	552,265	621,091	638,358	736,147
Stocks, end of month.....barrels..	42,315	50,328	59,495	63,244	62,595	68,103	62,447	65,317	68,754	69,031	67,454	76,232	63,031
Unfilled orders, end of month.....thous. of barrels..	1,053	1,195	1,253	1,392	1,424	1,437	929	986	1,011	1,114	1,296	1,290	1,457
Steel bars, cold finished, shipments.short tons..	22,768	25,141	25,011	21,727	21,943	15,747	15,456	20,521	19,338	19,086	19,241	27,388	33,010
Steel boilers, new orders:													
Area.....thous. of sq. ft..	573	825	665	622	577	587	709	[2] 851	1,282	1,357	1,410	[2] 1,589	1,330
Quantity.....number..	646	689	[2] 630	516	598	814	777	1,189	1,254	1,371	1,309	1,360	1,283
Steel plate, fabricated, new orders:													
Total.....short tons..	26,165	29,916	31,056	24,438	27,518	26,787	33,151	30,197	41,066	36,513	38,283	41,774	38,328
Oil storage tanks.....short tons..	2,411	7,749	2,538	3,585	2,598	5,118	9,965	4,518	14,916	10,056	11,969	9,869	10,495
Structural steel, fabricated:													
New orders—													
Computed total.....short tons..	152,800	[2] 292,800	184,400	158,400	162,400	152,800	151,200	209,200	155,600	252,000	270,000	253,600	279,200
Per cent of capacity.....per cent..	38.2	73.2	46.1	39.6	40.6	38.2	37.8	52.3	38.9	63.0	67.5	63.4	69.8
Shipments—													
Computed total.....short tons..	148,000	[2] 158,400	151,200	166,400	172,000	168,400	195,200	239,200	243,200	262,400	274,800	280,000	265,200
Per cent of capacity.....per cent..	37.0	[2] 39.6	37.8	41.6	43.0	42.1	48.8	59.8	60.8	65.6	68.7	70.0	66.3
Track work, production.....short tons..	7,453	8,564	8,944	6,321	5,626	5,174	4,212	5,192	5,642	6,812	8,774	10,553	12,790
Machinery													
Electric hoists:													
New orders—													
Quantity.....no. of hoists..	327	314	297	219	400	231	267	259	274	283	263	338	380
Value.....dollars..	158,355	140,500	134,316	122,047	155,972	126,592	122,136	141,615	149,861	124,737	152,859	153,782	197,440
Shipments.....dollars..	135,086	113,164	166,438	111,727	134,472	106,459	115,849	137,608	140,598	145,979	177,384	206,634	210,022
Electric overhead cranes:													
New orders.....thous. of dolls..	307	274	671	268	423	302	370	353	614	522	601	741	596
Shipments.....thous. of dolls..	310	416	261	530	496	671	587	677	942	729	1,005	956	880
Unfilled orders, end of month.....thous. of dolls..	1,413	1,420	1,552	1,207	1,407	1,517	1,864	1,948	2,124	2,527	2,706	3,249	3,490
Foundry equipment:													
New orders.....rel. to 1922-24..	54.1	57.7	174.4	54.7	65.3	59.8	45.3	50.0	91.0	85.2	90.6	102.1	92.7
Shipments.....rel. to 1922-24..	118.6	69.7	72.9	55.4	54.7	102.6	76.5	62.0	66.0	82.6	116.1	160.5	149.4
Unfilled orders, end of month.....rel. to 1922-24..	123.8	180.1	314.6	93.5	94.6	82.3	124.9	159.1	170.8	140.2	139.1	166.7	179.3
Machine tools:													
New orders.....rel. to 1922-24..	87	105	118	84	67	69	60	90	136	114	91	126	135
Shipments.....rel. to 1922-24..	96	91	92	73	75	85	67	103	96	120	128	176	197
Unfilled orders, end of month.....rel. to 1922-24..	232	238	225	204	179	203	230	238	268	223	235	282	355
Oil burners:													
New order.....no. of burners..	5,168	5,517	4,608	[2] 3,708	3,748	5,026	6,861	18,152	16,457	11,581	9,130	7,927	9,835
Shipments.....no. of burners..	5,556	5,229	4,226	[2] 3,504	3,952	5,025	7,855	18,580	17,036	11,354	9,593	7,623	8,178
Stocks, end of month.....no. of burners..	8,549	10,060	8,593	[2] 8,762	8,571	8,604	8,319	8,677	10,304	11,940	13,857	12,161	9,221
Unfilled orders, end of month.....no. of burners..	1,007	1,395	1,107	[2] 725	521	725	724	1,718	2,146	2,725	2,498	2,961	2,657
Patents granted:													
Agricultural implements.....number..	60	67	67	44	41	58	52	41	43	27	51	109	49
Internal-combustion engines.....number..	58	68	68	76	58	67	54	49	35	30	52	144	59
Total, all classes.....number..	4,270	4,167	4,789	3,715	3,215	4,251	3,023	2,871	2,871	2,423	3,452	7,670	3,932
Pulverized-fuel equipment:													
New orders, central system—													
Furnaces and kilns.no. of pulverizers..	None.	None.	None.	2	None.	None.	None.	None.	2	1	3	None.	2
Water-tube boilers.no. of pulverizers..	None.	2	2	1	2	None.	None.	None.	None.	None.	2	1	3
New orders, unit system—													
Fire-tube boilers...no. of pulverizers..	3	1	2	3	6	None.	5	None.	6	3	None.	None.	None.
Furnaces and kilns..no. of pulverizers..	1	1	2	None.	None.	3	2	2	3	3	1	5	2
Marine boilers.....no. of pulverizers..	None.	None.	None.	None.	None.	None.	None.	None.	2	None.	None.	6	7
Water-tube boilers.no. of pulverizers..	None.	9	13	2	8	3	15	10	24	4	12	15	30
Pumps:													
Domestic shipments—													
Pitcher, hand, and windmill.....no. of units..	22,417	24,255	22,767	32,902	24,873	23,056	21,562	26,917	36,834	38,902	37,719	26,601	36,298
Power, horizontal type...no. of units..	2,135	2,145	667	1,657	1,564	1,325	1,238	1,992	1,881	2,378	2,388	2,885	2,495
Steam, power, and centrifugal—													
New orders.....thous. of dolls..	921	1,075	950	765	773	1,047	967	1,027	1,212	1,362	1,359	1,291	1,535
Shipments.....thous. of dolls..	1,037	918	1,036	873	718	1,205	1,116	1,167	1,183	1,367	1,338	1,644	1,641
Unfilled orders, end of month.....thous. of dolls..	2,605	[2] 2,762	2,616	2,717	2,826	2,812	2,975	3,124	3,267	3,259	3,257	3,250	3,605
Stokers, mechanical, sales:													
Power.....horsepower..	23,646	18,723	17,993	13,849	25,902	11,726	21,103	38,276	42,899	29,988	37,761	47,803	31,956
Quantity.....number..	80	65	63	66	85	53	71	92	128	115	150	151	96
Water-softening apparatus, shipments.....no. of units..	702	785	851	703	753	645	732	738	755	774	782	752	1,279
Water-systems, shipments.....no. of units..	9,090	7,638	6,105	5,434	6,010	5,177	6,401	7,522	8,202	9,220	9,699	10,375	11,120
Wood-working machinery:													
Cancellations.....thous. of dolls..	21	10	16	13	9	21	16	17	17	12	27	10	11
New orders.....thous. of dolls..	487	484	527	474	486	470	459	605	648	498	733	836	779
Shipments.....thous. of dolls..	513	451	545	491	383	500	506	564	516	606	821	913	723
Shipments.....no. of machines..	393	356	400	421	400	529	442	441	488	694	624	615	577
Unfilled orders, end of month.....thous. of dolls..	516	518	479	502	557	467	520	636	588	470	593	705	785

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
IRON AND STEEL—Continued													
Enameled Ware													
Baths:													
New orders ... no. of pieces	43,006	40,111	33,196	28,041	56,494	52,254	30,813	43,750	41,799	48,449	48,706	54,827	49,375
Shipments ... no. of pieces	45,518	40,449	34,938	30,616	68,564	36,008	35,489	48,547	47,970	51,836	53,259	52,189	59,554
Stocks, end of month ... no. of pieces	152,056	163,037	166,158	160,851	148,909	167,932	168,808	166,248	162,302	165,687	173,860	181,746	180,903
Unfilled orders, end of month ... no. of pieces	17,475	19,987	20,325	22,067	24,642	36,712	20,466	25,142	29,939	36,110	39,497	44,050	41,412
Lavatories:													
New orders ... no. of pieces	51,785	45,440	33,851	30,883	71,113	72,493	41,227	52,509	54,369	55,062	56,875	64,792	59,984
Shipments ... no. of pieces	54,811	43,221	36,642	34,438	93,870	48,023	47,078	58,273	62,369	59,130	63,895	62,337	72,124
Stocks, end of month ... no. of pieces	217,451	232,277	230,817	212,395	192,072	214,472	205,517	204,496	185,515	187,150	187,979	197,117	192,197
Miscellaneous sanitary ware:													
New orders ... no. of pieces	21,295	22,995	18,641	15,781	29,785	25,092	21,453	27,840	28,449	28,365	23,537	27,159	30,878
Shipments ... no. of pieces	24,489	21,719	18,811	17,768	33,527	19,680	22,065	29,142	31,485	29,807	25,987	27,283	35,399
Stocks, end of month ... no. of pieces	101,513	107,917	109,508	107,439	106,152	112,460	108,795	106,858	100,585	101,920	104,102	125,505	132,146
Sinks:													
New orders ... no. of pieces	54,448	52,771	41,532	35,873	63,074	61,567	44,897	58,504	57,606	55,785	61,766	62,424	61,803
Shipments ... no. of pieces	56,548	49,443	41,787	39,211	80,095	43,968	51,027	61,486	64,044	62,454	64,459	61,329	75,123
Stocks, end of month ... no. of pieces	259,893	273,154	267,828	259,442	244,880	261,800	253,374	246,632	243,845	254,426	257,039	261,633	261,556
Small ware (except baths):													
Unfilled orders, end of month ... no. of pieces	51,973	60,293	53,470	56,686	65,566	109,086	61,605	74,198	84,246	101,720	113,899	126,062	122,636
NONFERROUS METALS													
General Operations													
Prices, wholesale, metal and metal products ... rel. to 1926	87.8	88.7	89.0	88.9	89.3	90.0	90.2	90.4	91.8	92.7	94.3	95.4	96.8
Production index (Fed. Res. Bd.) ... rel. to 1923-25	73	73	77	79	78	85	87	95	97	96	97	96	101
Production index (elec. energy consumed) ... rel. to 1923-25	94.0	94.6	103.5	112.3	95.0	97.8	89.6	87.0	97.4	95.2	95.1	106.8	116.3
Stocks, end of month ... rel. to 1923-25	219.3	[3] 220.4	219.9	224.4	227.4	228.1	231.1	234.1	223.3	213.4	205.4	203.6	198.9
Stocks, raw materials, end of month ... rel. to 1923-25	126.5	[3] 126.9	144.8	[3] 130.7	130.9	129.6	139.8	134.1	137.0	137.2	119.0	111.7	97.1
Raw Materials													
Babbitt metal consumption:													
Direct by producers ... thous. of lbs	731	716	832	687	766	647	791	1,033	1,042	954	900	1,170	933
Sale to consumers ... thous. of lbs	1,678	1,844	1,829	1,820	2,090	1,459	1,904	2,069	1,850	1,964	2,161	2,742	3,140
Total apparent ... thous. of lbs	2,409	2,560	2,661	2,507	2,856	2,107	2,695	3,101	2,892	2,918	3,061	3,913	4,073
Copper:													
Exports ... short tons	22,951	24,179	31,536	28,947	42,192	32,208	37,773	30,715	30,478	33,141	32,421	34,960	40,186
Domestic shipments, refined ... short tons	45,265	54,567	74,685	60,636	60,209	69,854	62,693	75,703	65,169	56,810	75,436	71,887	75,760
Prices, wholesale, electrolytic (N. Y.) ... dolls. per lb	.0867	.0939	.0985	.0972	.0984	.1030	.1011	.0960	.1031	.1069	.1102	.1205	.1276
Prices, wholesale, electrolytic (N. Y.) ... rel. to 1926	62.8	68.0	71.4	70.4	71.3	74.6	73.3	69.6	74.7	77.5	79.9	87.3	92.5
Production—													
Index (Fed. Res. Bd.) ... rel. to 1923-25	68	[3] 69	70	76	72	76	83	83	89	84	83	86	90
Mines ... short tons	45,671	[3] 46,452	48,702	47,504	48,059	48,726	53,141	55,954	56,584	56,136	54,249	56,743	60,238
Refined (N. and S. America) ... short tons	102,695	100,501	102,058	99,853	102,458	106,366	112,646	118,229	116,004	120,778	123,179	124,821	132,183
Smelters ... short tons	53,734	52,085	57,922	55,229	53,429	60,022	64,816	70,419	68,487	66,698	67,638	69,155	75,936
Stocks (N. and S. America), end of month—													
Blister ... short tons	190,578	193,876	198,811	203,224	210,637	218,799	223,280	240,145	236,464	234,135	242,212	253,834	265,106
Refined ... short tons	398,667	367,921	354,205	363,629	363,827	367,175	369,832	364,930	360,650	347,688	322,039	316,762	308,646
Refined ... rel. to 1923-25	352.2	325.0	312.9	321.2	321.4	324.4	326.7	322.4	318.6	307.1	284.5	279.8	272.6
World production, blister ... short tons	130,486	[3] 128,877	[3] 136,958	128,685	129,390	136,252	143,214	157,344	156,705	154,743	148,929	150,697	153,488
Lead:													
Ore shipments—													
Joplin district ... short tons	1,881	1,995	3,762	2,508	2,721	2,896	3,963	3,361	2,746	3,673	2,570	5,975	5,100
Utah ... short tons	41,576	34,816	35,498	46,902	55,331	48,705	48,400	63,584	52,907	60,978	45,194	55,801	77,372
Production, refined ... short tons	39,519	35,498	41,775	39,464	43,405	48,517	43,423	50,402	48,491	52,980	51,538	50,721	52,818
Production (Fed. Res. Bd.) ... rel. to 1923-25	78	71	79	82	83	92	83	94	101	106	103	99	104
Price, pig, desilverized (New York) ... dolls. per lb	.0382	.0441	.0453	.0455	.0480	.0510	.0510	.0515	.0550	.0549	.0525	.0541	.0552
Price, pig, desilverized (New York) ... rel. to 1926	45.4	52.4	53.8	54.0	57.0	60.6	60.6	61.2	65.3	65.2	62.4	64.3	65.6
Receipts in United States, ore ... short tons	----------	34,694	37,878	35,512	42,110	40,462	38,820	46,237	48,354	45,542	44,433	47,692	49,530
Tin:													
Deliveries (consumption) ... long tons	5,505	6,630	6,120	5,100	7,210	7,495	6,270	7,580	7,250	5,695	6,130	5,885	5,710
Imports (bars, blocks, etc.) ... long tons	5,483	6,126	6,986	5,903	8,113	6,659	6,470	5,929	5,523	5,979	5,259	6,793	8,829
Price, wholesale, Straits (New York) ... dolls. per lb	.2320	.2512	.2707	.2631	.2610	.2527	.2589	.2686	.2964	.3002	.2981	.3030	.3213
Price, wholesale, Straits (New York) ... rel. to 1926	35.5	38.5	41.5	40.3	40.0	38.7	39.6	41.1	45.4	46.0	45.7	46.4	49.2
Stocks, end of month—													
United States ... long tons	5,698	6,212	7,917	5,862	4,904	4,693	5,372	4,823	6,323	7,533	6,786	7,728	6,767
World visible supply ... long tons	51,231	48,462	48,607	49,339	43,619	42,498	40,811	39,676	40,150	43,805	41,950	42,611	39,771
Zinc:													
Ore, Joplin district—													
Shipments ... short tons	22,470	27,261	17,163	25,389	25,987	31,056	39,478	33,474	32,122	37,994	24,974	41,819	52,454
Stocks, mines, end of month ... short tons	65,480	61,110	63,001	58,534	56,013	47,000	49,441	45,689	41,663	38,565	28,729	19,553	20,602
Price, slab, prime western (St. Louis) ... dolls. per lb	.0331	.0372	.0400	.0401	.0404	.0410	.0427	.0406	.0427	.0436	.0435	.0444	.0464
Price, slab, prime western (St. Louis) ... rel. to 1926	45.1	50.7	54.5	54.6	55.0	55.9	58.2	55.3	58.2	59.4	59.3	60.5	63.2
Production ... short tons	25,688	29,137	32,328	29,562	32,522	32,733	32,097	40,922	40,470	41,012	40,023	43,458	44,556
Retorts in operation end of month ... number	23,024	29,072	34,221	35,518	35,635	33,640	37,492	41,004	44,974	50,404	46,030	52,428	52,072
Stocks, end of month ... short tons	143,049	143,212	141,493	144,389	145,076	143,618	145,618	143,327	134,835	126,835	117,724	113,090	106,080

[3] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
NONFERROUS METALS—Continued													
Manufactured Products													
Electrical equipment:													
Delinquent accounts, electrical trade. (See under Distribution movement.)													
Electric furnaces, new orders...kilowatts..	----------	1,791	2,046	2,358	4,599	1,489	2,202	3,317	2,866	5,012	5,899	3,665	16,602
Electric goods, new orders (quarterly) ...thous. of dolls..	----------	----------	[3] 181,265	----------	----------	208,936	----------	----------	[3] 228,733	----------	----------	[3] 292,902	----------
Electrical porcelain, shipments—													
Glazed nail knobs...thous. of pieces..	2,061	2,144	1,458	2,523	2,253	2,007	1,834	2,044	2,453	2,218	2,243	2,464	3,292
Special...dollars..	78,983	76,313	78,716	86,471	86,976	91,564	93,677	131,815	99,576	111,029	133,654	116,935	111,941
Standard...dollars..	57,462	52,009	52,599	64,823	87,794	51,016	47,994	73,659	65,581	69,656	68,483	72,825	80,368
Tubes...thous. of pieces..	1,309	890	783	1,125	875	522	801	1,156	334	1,146	782	1,140	1,266
Unglazed nail knobs.thous. of pieces..	2,323	1,281	1,224	1,386	1,752	1,159	1,164	1,615	1,222	1,605	1,120	1,524	2,211
Industrial reflectors, sales ...units..	67,256	72,003	69,484	68,285	65,501	76,659	115,736	113,316	125,786	127,608	135,687	134,783	109,977
Laminated phenolic products, shipments ...thous. of dolls..	711	633	689	630	605	551	674	1,023	854	789	722	925	868
Manufactured mica—													
Shipments...thous. of dolls..	128	135	142	137	133	101	132	150	141	122	156	162	195
Unfilled orders, end of month ...thous. of dolls..	119	138	110	141	105	104	90	104	107	109	88	137	166
Motors (direct current)—													
Billings (shipments)...dollars..	----------	473,767	445,833	418,228	393,558	500,165	433,530	621,114	596,670	708,095	644,252	673,415	776,681
New orders...dollars..	----------	536,272	396,958	450,204	680,251	617,454	457,518	474,611	820,444	719,846	677,348	935,040	633,088
Nonmetallic conduits, shipments ...thousl of feet...	----------	5,112	3,508	3,667	3,997	2,417	3,713	4,067	4,235	3,397	3,564	4,021	4,021
Outlet boxes and covers, shipments ...thous. of pieces..	----------	----------	----------	----------	----------	----------	----------	1,677	2,179	1,491	1,517	1,703	1,512
Power cables, shipments...thous. of feet...	1,303	1,619	1,630	1,326	1,139	1,678	1,824	1,957	2,108	2,260	1,980	2,033	1,936
Power switching equipment, new orders—													
Indoor...dollars..	----------	111,875	75,303	64,736	76,052	77,248	69,202	84,160	118,431	121,930	136,559	172,186	128,303
Outdoor...dollars..	----------	216,145	269,425	201,344	228,862	178,160	219,232	342,771	298,354	319,668	451,051	366,584	448,802
Vulcanized fiber—													
Consumption...thous. of lbs..	----------	1,475	1,975	1,652	1,369	1,421	1,513	1,824	1,945	1,828	2,121	1,967	2,144
Shipments, total...thous. of dolls..	----------	432	484	426	385	318	359	465	447	430	450	541	517
Welding sets, new orders—													
Multiple operation...units..	----------	8	11	4	23	13	2	6	9	8	10	7	1
Single operation...units..	165	169	177	136	155	152	153	200	194	221	207	228	274
Miscellaneous products:													
Brass sheets...rel. to 1926..	86.8	90.4	91.4	89.7	90.7	93.6	92.7	88.9	92.5	94.0	95.9	100.9	103.9
Copper-wire cloth—													
New orders...thous. of sq. ft..	275	299	357	309	404	337	269	363	299	336	378	360	378
Make and hold orders, end of month...thous. of sq. ft..	514	554	557	530	574	539	530	606	533	516	525	565	540
Production...thous. of sq. ft..	256	340	330	297	332	344	310	385	384	387	373	370	401
Shipments...thous. of sq. ft..	277	297	308	304	311	309	303	356	317	353	347	395	359
Stocks, end of month..thous. of sq. ft..	1,073	1,096	1,079	1,083	1,097	1,145	1,176	1,160	1,173	1,117	1,118	1,107	1,145
Unfilled orders, end of month...thous. of sq. ft..	302	174	186	211	217	165	166	199	241	264	279	232	252
Enameled sheet-metal ware, shipments...dozen pieces..	264,953	281,339	312,916	289,205	267,232	250,568	263,365	329,337	297,622	309,645	213,420	247,861	290,617
Pails and tubs, galvanized—													
Production...dozen pieces..	----------	143,258	146,438	312,781	103,677	87,140	60,798	130,906	103,177	103,050	91,879	89,982	113,645
Shipments...dozen pieces..	----------	140,080	144,637	120,723	133,977	68,898	68,330	115,185	116,875	103,354	104,096	82,956	107,496
Other galvanized ware—													
Production...dozen pieces..	----------	34,929	31,542	34,347	23,716	21,657	16,061	40,084	38,218	46,730	42,056	40,646	44,405
Shipments...dozen pieces..	----------	42,287	29,579	28,142	25,958	15,915	21,296	41,126	46,310	43,827	33,874	33,140	43,483
PAPER AND PRINTING													
General Operations													
New orders...rel. to 1923-25..	100.2	100.7	[3] 103.3	[3] 96.7	97.2	85.8	93.2	106.0	100.5	102.2	104.5	107.3	103.0
Production index (Fed. Res. Bd.)...rel. to 1923-25..	----------	110	110	109	105	101	103	107	109	109	111	116	119
Production index (elect. energy consumed) (paper and pulp)...rel. to 1923-25..	135.1	[3] 109.6	123.0	127.0	111.8	117.0	112.3	120.0	119.3	115.1	119.9	137.5	132.2
Stocks, end of month...rel. to 1923-25..	126.1	131.2	123.4	128.6	125.9	122.6	121.7	127.4	118.1	117.4	112.0	112.9	106.8
Wood Pulp													
Ground wood:													
Consumption and shipments..short tons..	----------	116,914	[3] 111,165	[3] 96,823	[3] 108,349	109,740	110,502	121,335	109,860	116,886	122,709	124,903	136,293
Imports...short tons..	----------	23,136	14,652	15,656	14,394	27,024	21,776	31,305	29,502	21,261	17,186	18,534	17,432
Production...short tons..	----------	136,438	[3] 116,311	[3] 95,937	[3] 107,208	110,578	102,957	96,465	92,872	97,895	104,997	140,603	162,911
Stocks, end of month...short tons..	----------	93,131	[3] 73,606	[3] 68,460	[3] 69,346	75,498	74,660	82,205	107,075	124,063	143,054	160,766	147,710
Soda:													
Consumption and shipments..short tons..	----------	27,412	27,660	27,884	28,512	27,128	28,346	28,954	28,638	28,868	28,984	30,004	35,676
Production...short tons..	----------	28,102	29,304	29,422	29,162	28,560	28,966	30,684	30,052	29,962	30,326	32,366	38,532
Stocks, end of month...short tons..	----------	4,414	4,998	4,624	4,366	5,118	4,936	5,642	5,248	5,166	5,420	5,426	5,652
Sulphite, unbleached:													
Consumption and shipments..short tons..	----------	21,178	[3] 18,882	[3] 20,554	[3] 20,194	18,272	18,238	22,316	18,938	19,122	18,530	19,398	20,488
Imports...short tons..	34,483	30,724	34,289	50,271	87,600	63,870	76,850	52,286	52,426	60,198	57,317	[3] 64,687	47,042
Price...dolls. per 100 lbs..	2.15	2.15	2.35	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48	2.48
Production...short tons..	----------	21,076	[3] 18,878	[3] 19,384	[3] 20,354	17,860	18,532	22,166	18,888	19,608	18,860	19,464	21,200
Stocks, end of month...short tons..	----------	3,936	[3] 4,316	[3] 4,320	[3] 5,490	5,474	5,886	5,592	5,742	5,792	5,306	4,976	4,948
Sulphite, bleached:													
Consumption and shipments..short tons..	----------	37,272	[3] 40,544	[3] 43.000	[3] 41,616	38,844	40,634	48,118	49,050	48,094	42,986	47,892	52,652
Imports...short tons..	28,614	30,511	32,863	25,592	36,995	30,322	30,595	30,484	30,567	26,880	[3] 28,256	[3] 30,955	25,548
Production...short tons..	----------	36,092	[3] 40,600	[3] 40,462	[3] 41,402	38,698	40,938	47,790	49,830	48,340	42,136	50,096	52,738
Stocks, end of month...short tons..	----------	4,196	[3] 5,376	[3] 5,320	[3] 7,948	9,206	9,352	9,048	9,376	8,596	8,250	9,200	6,972
Total sulphite:													
Consumption and shipments..short tons..	----------	115,960	[3] 115,794	[3] 117,122	[3] 121,774	116,830	120,780	141,852	128,936	131,454	124,326	136,578	146,014
Production...short tons..	----------	115,974	[3] 115,022	[3] 112,552	[3] 120,628	117,158	121,276	140,264	129,242	131,382	123,718	137,768	146,280
Stocks, end of month...short tons..	----------	18,734	[3] 18,908	[3] 19,770	[3] 24,340	28,720	28,392	27,896	29,484	29,178	29,250	29,858	28,632
Sulphate:													
Consumption and shipments..short tons..	----------	39,082	[3] 34,014	[3] 35,880	[3] 33,722	33,190	34,110	41,446	38,990	41,970	38,754	39,066	43,504
Production...short tons..	----------	41,292	[3] 36,542	[3] 38,104	[3] 36,674	36,204	37,208	44,454	42,378	44,374	40,562	41,290	46,134
Stocks, end of month...short tons..	----------	9,594	[3] 10,152	[3] 10,092	[3] 10,426	10,006	9,494	8,974	8,966	8,498	9,088	9,998	10,296
Other grades:													
Consumption and shipments..short tons..	----------	844	1,184	1,016	1,258	124	110	136	150	174	160	214	168
Production...short tons..	----------	898	1,188	1,098	1,190	92	122	168	128	188	160	196	188
Stocks, end of month...short tons..	----------	764	710	706	624	28	60	48	16	38	24	24	42
Total chemical (all grades):													
Consumption...short tons..	----------	183,298	[3] 178,652	[3] 181,902	[3] 185,266	177,272	183,346	212,388	196,714	202,466	192,224	205,862	224,362
Production...short tons..	----------	186,266	[3] 182,056	[3] 181,176	[3] 187,594	182,014	187,572	215,570	201,800	205,906	194,766	211,620	231,134
Stocks, end of month...short tons..	----------	33,506	[3] 34,858	[3] 35,192	[3] 39,756	43,872	42,882	42,560	43,714	42,880	43,782	45,306	44,622

[1] Revised.

[3] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
PAPER AND PRINTING—Continued													
Paper													
Box board:													
Consumption of waste paper..short tons..	208,935	206,571	210,590	[2] 191,331	199,229	[2] 162,528	190,502	228,588	223,071	215,879	207,596	210,793	232,581
New orders.....short tons..	227,116	224,021	[2] 222,511	198,296	211,782	173,258	200,199	247,209	226,899	221,840	230,380	220,965	234,448
Operation.....thous. of inch hours..	8,023	7,903	8,175	7,345	7,520	6,261	7,114	8,391	7,907	8,030	7,893	[2] 7,842	8,378
Operation.....p. ct. of capacity..	71.6	67.8	[2] 70.1	[2] 71.2	[2] 64.5	53.1	65.3	68.5	69.7	68.1	66.9	69.1	71.0
Production.....short tons..	224,770	230,537	226,011	205,785	211,691	176,483	203,381	253,889	228,257	224,391	222,788	221,525	239,186
Shipments.....short tons..	225,977	227,806	[2] 224,023	203,202	209,660	175,170	202,042	251,810	228,439	224,141	223,427	225,336	238,079
Stocks, end of month.....short tons..	80,577	81,784	[2] 79,053	77,065	74,482	72,451	71,138	69,799	67,720	67,902	67,652	68,291	72,102
Stocks of waste paper, end of month—													
In transit and unshipped purchases.....short tons..	35,641	25,026	51,301	35,229	34,510	34,292	30,649	34,910	45,960	36,108	43,393	38,241	34,919
At mills.....short tons..	167,525	167,478	167,846	191,507	197,699	201,597	184,598	177,486	165,499	187,508	175,645	184,451	185,972
Unfilled orders, end of month..short tons..	46,680	45,541	49,326	50,838	55,744	53,622	55,534	57,377	61,978	63,518	65,819	58,866	63,237
Newsprint:													
Consumption by publishers, U. S.....short tons..	179,836	174,325	179,340	150,403	160,660	166,645	184,615	183,388	163,895	157,426	163,666	177,800	193,998
Exports, Canada.....short tons..	185,432	152,360	200,545	144,236	153,362	225,495	173,149	200,776	194,820	170,107	199,060	194,322	225,251
Imports, United States.....short tons..	192,688	175,242	169,345	148,388	172,110	194,144	195,953	209,944	175,996	169,280	193,595	206,927	207,605
Price, roll, f. o. b. mill.....dolls. per cwt..	.....	.....	3.10	3.10	3.10	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
Production—													
Canada.....short tons..	202,607	205,838	187,005	164,552	182,657	184,755	201,703	213,817	195,490	202,043	216,978	213,634	237,681
United States, total.....short tons..	101,202	102,450	100,590	88,788	101,990	99,276	92,337	105,450	95,261	101,601	102,840	108,398	118,093
Per cent of capacity.....	69	70	68	65	69	69	68	72	70	72	73	80	80
Shipments—													
Canada.....short tons..	202,280	205,752	187,730	162,350	180,027	188,845	213,673	221,748	193,835	197,870	209,511	212,670	239,634
United States.....short tons..	102,555	101,819	101,644	90,901	100,440	99,062	93,631	102,808	96,048	99,236	103,018	106,883	114,702
Stocks, end of month—													
At mills—													
Canada.....short tons..	39,962	39,754	39,850	42,259	38,768	36,777	40,372	52,547	62,495	59,007	52,862	45,229	44,409
United States.....short tons..	32,956	34,289	32,254	33,627	32,903	32,061	31,818	33,318	30,879	30,691	29,284	29,507	27,924
At publishers, U. S.....short tons..	178,333	185,560	190,728	211,142	217,889	217,651	198,151	211,716	215,685	227,443	221,368	200,651	199,363
In transit to publishers, U. S.....short tons..	44,859	45,352	44,011	39,486	39,022	38,821	50,539	41,017	41,970	38,885	32,422	36,274	46,702
Other paper:													
Binders' board, production....short tons..	.....	1,809	1,401	1,543	1,515	1,477	1,317	1,894	1,342	1,620	1,400	1,592	1,974
Book paper—													
Production.....short tons..	.....	117,374	[2] 117,964	[2] 114,306	125,335	100,188	93,897	103,525	102,602	105,017	105,017	111,720	124,133
Per cent of capacity.....	.....	79	80	85	79	75	73	74	81	78	78	87	93
Shipments.....short tons..	.....	118,782	[2] 119,026	[2] 117,849	[2] 127,466	101,090	93,428	106,838	100,345	106,907	107,012	109,932	117,306
Stocks, end of month.....short tons..	.....	87,395	[2] 89,088	[2] 90,353	[2] 94,413	114,302	115,340	114,766	118,315	115,995	118,362	120,778	118,410
Fine paper—													
Production.....short tons..	.....	32,451	[2] 35,141	[2] 32,534	[2] 32,835	25,485	29,085	34,486	31,608	31,616	33,290	33,854	38,689
Per cent of capacity.....	.....	67	74	73	66	52	64	72	67	67	70	74	79
Shipments.....short tons..	.....	33,100	[2] 33,981	[2] 32,339	[2] 34,707	24,873	28,387	34,624	29,996	30,826	32,657	29,995	38,031
Stocks, end of month.....short tons..	.....	62,459	[2] 62,905	[2] 61,340	[2] 61,148	68,310	67,701	67,069	67,136	65,524	64,730	64,091	60,226
Wrapping paper—													
Production.....short tons..	.....	80,675	[2] 75,404	[2] 72,281	[2] 71,826	74,554	76,628	83,905	74,704	77,476	73,915	77,138	85,346
Per cent of capacity.....	.....	91	85	88	82	78	83	84	81	81	71	84	86
Shipments.....short tons..	.....	81,320	[2] 76,083	[2] 71,920	[2] 71,970	73,137	77,701	84,744	77,916	74,687	79,976	79,375	84,322
Stocks, end of month.....short tons..	.....	77,107	[2] 77,718	[2] 78,404	[2] 78,047	72,333	70,881	71,916	72,732	75,949	73,149	79,207	81,414
All other grades—													
Production.....short tons..	.....	80,806	[2] 74,123	[2] 70,054	[2] 78,378	75,094	77,846	87,455	84,954	81,660	78,272	93,149	92,442
Shipments.....short tons..	.....	81,218	[2] 74,186	[2] 69,735	[2] 77,122	71,717	78,349	88,985	85,708	83,735	82,814	88,119	92,528
Stocks, end of month.....short tons..	.....	71,417	[2] 69,540	[2] 67,618	[2] 65,594	65,777	62,400	62,903	64,432	65,186	66,367	71,863	66,773
Total paper (including newsprint and box board)—													
Production.....short tons..	.....	644,293	[2] 629,233	[2] 583,748	[2] 622,055	551,080	573,174	668,710	617,386	621,761	616,122	645,784	697,889
Per cent of capacity.....	.....	74	73	71	66	65	69	74	74	72	71	78	77
Shipments.....short tons..	.....	644,045	[2] 628,343	[2] 585,946	[2] 621,365	545,049	573,538	669,809	618,452	619,532	628,904	639,640	684,968
Stocks, end of month.....short tons..	.....	414,451	[2] 410,558	[2] 408,407	[2] 406,587	425,234	419,278	419,711	421,214	421,247	419,544	433,677	426,849
Paper Products													
Paper-board shipping boxes:													
Operating time—													
Corrugated.....p. ct. of normal..	84	81	79	78	63	60	70	80	76	72	73	74	76
Solid fiber.....p. ct. of normal..	65	67	62	61	54	58	57	65	65	63	68	69	68
Total.....p. ct. of normal..	79	78	75	74	61	60	67	76	73	70	72	73	74
Production—													
Corrugated.....thous. of sq. ft..	417,407	401,874	391,043	382,305	305,274	283,933	347,876	425,900	415,623	388,030	374,709	393,130	390,884
Solid fiber.....thous. of sq. ft..	100,301	102,609	93,875	91,966	77,921	75,507	80,360	92,488	90,955	85,324	86,439	97,474	93,081
Total.....thous. of sq. ft..	517,708	504,483	484,938	474,271	383,195	359,440	428,236	518,388	506,578	473,354	461,148	490,604	483,965
Rope paper sacks, shipments..rel. to 1921–22..	.....	.....	65	77	84	66	79	87	88	78	85	87	80
Printing													
Blank forms, new orders.....thous. of sets..	55,266	48,877	52,887	48,751	50,587	69,004	47,878	78,707	60,812	55,779	59,152	64,544	68,630
Book publication:													
American manufacture....no. of editions..	.....	.....	.....	.....	.....	618	785	712	643	657	418	440	621
Imported.....no. of editions..	.....	.....	.....	.....	.....	247	141	95	150	155	74	71	147
Printing activity.....rel. to 1923..	.....	97	98	96	95	95	91	92	93	85	89	96	104
Sales books:													
New orders.....thous. of books..	11,587	10,284	11,204	10,054	10,735	9,455	11,053	12,217	11,652	11,026	10,903	12,688	11,730
Shipments.....thous. of books..	10,585	11,079	10,669	10,652	10,454	10,893	10,723	13,428	12,363	11,918	10,572	12,540	10,967
RUBBER													
General Operations													
Production index (Fed. Res. Bd.).....rel. to 1923–25..	.....	107	98	94	88	73	77	88	84	96	93	119	121
Production index (elect. energy consumed).....rel. to 1923–25..	122.3	109.0	109.6	112.9	99.0	84.3	86.1	99.0	107.2	110.5	103.8	104.8	135.3
Stocks, end of month.....rel. to 1923–25..	119.6	[2] 118.1	118.4	113.0	107.4	110.6	115.5	117.9	115.8	125.6	136.6	156.0	158.2
Crude Rubber													
Consumption, quarterly:													
Total.....long tons..	.....	.....	[3] 82,480	.....	.....	[3] 66,258	.....	.....	[3] 78,441	.....	.....	[3] 103,250	.....
For tires.....long tons..	.....	.....	[3] 68,593	.....	.....	[3] 52,284	.....	.....	[3] 64,353	.....	.....	[3] 87,072	.....
Imports (incuding latex).....long tons..	35,844	44,908	40,788	34,374	36,598	37,370	29,733	45,375	35,783	36,657	35,424	40,382	42,994

[2] Revised. [3] Quarter ended in month indicated

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
RUBBER—Continued													
Crude Rubber—Continued													
Prices, wholesale, smoked sheets, New York ... dolls. per lb.	0.064	0.064	0.077	0.076	0.082	0.089	0.089	0.084	0.080	0.100	0.111	0.124	0.142
Prices, wholesale, smoked sheets, New York ... rel. to 1926	13.2	13.2	15.9	15.7	16.9	18.4	18.4	17.3	16.5	20.6	22.9	25.6	29.3
Stocks, domestic, end of quarter:													
Afloat ... long tons			[3] 49,471			[3] 44,286			[3] 45,073			[3] 43,203	
Dealers ... long tons			[3] 49,613			[3] 58,804			[3] 59,205			[3] 51,387	
Manufacturers ... long tons			[3] 138,140			[3] 129,575			[3] 91,968			[3] 87,381	
Total ... long tons			[3] 187,753			[3] 188,379			[3] 151,173			[3] 138,767	
World shipments, plantation ... long tons		63,395	71,218	65,719	65,714	65,661	63,065	71,934	74,941	73,509	60,596	53,944	72,485
World stocks, end of month:													
Afloat ... long tons		78,159	88,959	[3] 86,469	82,687	81,479	80,236	84,435	97,701	82,805	84,129	75,480	85,835
Europe ... long tons		142,520	137,452	130,247	127,553	121,131	119,010	118,873	120,389	112,798	111,751	109,908	105,035
Producing countries ... long tons		42,770	45,782	43,958	43,154	36,118	37,564	36,046	37,714	42,910	40,362	39,300	41,923
United States ... long tons	219,405	224,211	215,523	210,611	207,085	201,000	193,091	188,310	171,285	162,283	158,445	155,000	146,179
World total ... long tons		487,660	487,716	[3] 471,285	460,479	439,728	429,901	427,664	427,089	400,796	394,687	379,688	378,972
Reclaimed rubber:													
Production, quarterly ... long tons			[3] 32,115			[3] 30,477			[3] 31,277			[3] 45,269	
Stocks, end of quarter ... long tons			[3] 16,142			[3] 18,534			[3] 17,989			[3] 19,926	
Scrap rubber:													
Consumption by reclaimers, quarterly ... long tons			[3] 41,274			[3] 36,378			[3] 39,071			[3] 57,251	
Stocks at reclaimers, end of quarter ... long tons			[3] 57,198			[3] 59,464			[3] 66,363			[3] 66,511	
Tires and Tubes													
Pneumatic casings:													
Production ... thousands		3,955	3,730	3,188	2,940	2,251	2,123	2,866	2,692	3,332	3,193	4,098	4,574
Shipments—													
Domestic ... thousands		3,804	3,143	2,580	2,855	2,550	2,119	2,613	3,360	3,976	4,229	4,050	3,960
Exports ... thousands		142	155	142	140	139	148	186	165	164	129	185	213
Stocks, end of month ... thousands		8,025	8,012	7,629	7,166	7,203	7,676	7,842	7,849	8,678	9,449	10,622	10,745
Solid and cushion tires:													
Production ... thousands		12	11	11	13	13	13	18	14	16	13	17	17
Shipments—													
Domestic ... thousands		14	15	12	12	12	13	19	22	22	19	18	23
Exports ... thousands		1	1	1	1	1	1	1	1	1	1	2	1
Stocks, end of month ... thousands		64	69	73	75	76	76	78	82	90	101	107	108
Inner tubes:													
Production ... thousands		3,693	3,560	3,133	2,898	2,448	2,144	3,161	3,053	3,837	3,151	3,960	4,428
Shipments—													
Domestic ... thousands		3,610	2,922	2,619	3,147	2,634	2,147	2,659	3,525	4,492	4,504	4,082	3,940
Exports ... thousands		99	109	101	102	96	84	119	108	118	90	131	119
Stocks, end of month ... thousands		8,330	8,380	7,937	7,552	7,999	8,250	8,414	8,052	8,589	9,326	10,889	11,082
Raw material consumed:													
Fabrics ... thous. of lbs.		15,244	14,041	12,002	12,738	8,358	8,418	11,780	10,917	13,223	13,399	15,034	17,437
Crude rubber ... thous. of lbs.		45,016	41,851	36,651	36,319	25,537	26,253	36,097	33,382	40,736	39,365	45,706	52,130
Miscellaneous Rubber Products													
Calendered rubber clothing:													
Net orders ... no. coats and sundries	19,380	16,846	19,380	16,361	21,884	12,881	15,493	25,082	39,364	26,348	28,767	21,249	110,520
Production ... no. coats and sundries	18,094	16,803	19,220	18,276	13,059	20,791	22,623	41,291	37,097	44,952	38,582	55,411	75,719
Mechanical rubber goods, shipments:													
Belting ... thous. of dolls.		832	889	722	759	675	779	954	1,045	1,248	1,364	1,238	1,310
Hose ... thous. of dolls.		2,129	1,892	1,611	1,440	1,337	1,276	1,554	1,473	1,682	1,856	2,199	2,703
All other ... thous. of dolls.		1,656	1,631	1,378	1,400	1,326	1,345	1,678	1,565	1,622	1,690	1,881	2,150
Total ... thous. of dolls.		4,617	4,412	3,711	3,599	3,338	3,400	4,186	4,083	4,552	4,910	5,318	6,163
Rubber bands, shipments ... thous. of lbs.		259	231	222	211	165	165	197	172	164	174	177	211
Rubber flooring shipments ... thous. of sq. ft.	569	569	496	366	365	597	432	682	529	559	507	634	615
Rubber heels:													
Production ... thous. of pairs		15,408	14,661	13,156	12,973	13,101	11,083	16,460	14,322	13,735	15,117	15,795	15,603
Shipments—													
Exports ... thous. of pairs		578	577	658	748	838	880	966	1,083	780	938	829	776
Repair trade ... thous. of pairs		4,038	4,868	4,854	3,939	3,450	4,473	8,291	6,681	6,622	5,053	5,186	5,221
Shoe manufacturers ... thous. of pairs		10,112	10,991	8,397	8,471	6,618	4,578	9,354	9,244	8,813	11,668	10,287	7,432
Stocks, end of month ... thous. of pairs		27,764	26,708	29,335	30,302	29,741	29,130	29,353	31,601	33,226	36,220	38,852	38,595
Rubber-proofed fabrics, production:													
Auto fabrics ... thous. of yds.	982	710	738	644	577	476	532	915	733	678	608	851	1,239
Raincoat fabrics ... thous. of yds.		1,040	863	567	738	697	1,426	3,040	3,249	1,805	1,415	1,486	1,333
All other ... thous. of yds.		1,271	1,168	973	891	736	864	1,254	1,064	975	917	1,042	1,025
Total ... thous. of yds.		3,381	2,769	2,184	2,206	1,909	2,822	5,209	5,046	3,458	2,940	3,379	3,597
Rubber soles:													
Production ... thous. of pairs		2,692	2,292	2,724	2,481	3,021	1,426	3,056	2,193	1,473	2,663	2,734	1,939
Shipments—													
Exports ... thous. of pairs		69	14	36	11	58	60	82	74	74	34	31	27
Repair trade ... thous. of pairs		255	408	290	287	243	280	492	333	317	364	309	332
Shoe manufacturers ... thous. of pairs		2,474	2,145	2,259	2,090	2,305	1,011	2,638	1,691	1,161	2,627	2,549	1,506
Stocks, end of month ... thous. of pairs		2,764	2,876	3,167	3,032	2,917	2,390	2,520	2,729	2,289	2,876	3,307	3,019
STONE, CLAY, AND GLASS													
General Operations													
New orders ... rel. to 1923–25	52.3	48.7	55.3	48.0	53.3	48.7	53.3	66.3	64.3	58.7	60.0	75.0	74.3
Production index (elect. energy consumed) ... rel. to 1923–25	132.0	116.5	105.1	102.6	75.3	100.6	106.2	106.3	120.5	118.2	110.8	136.5	121.2
Stocks, end of month ... rel. to 1923–25	172.9	[3] 174.5	179.3	173.4	165.0	166.0	162.9	149.6	152.6	160.1	170.4	191.5	191.8
Unfilled orders, end of month ... rel. to 1923–25	91.3	[3] 80.7	[3] 97.2	[3] 79.2	[3] 97.8	33.8	41.3	40.0	45.8	47.3	39.8	53.7	47.8
Brick													
Common brick:													
Plants closed down ... number	28	44	53	66	55	65	90	76	70	62	67	69	69
Price, red, New York ... dolls. per thous.	10.25	10.25	10.00	10.00	10.00	9.50	9.50	9.50	9.50	9.50	10.00	10.00	10.50
Price, red, New York ... rel. to 1926	62.3	62.3	60.8	60.8	60.8	57.7	57.7	57.7	57.7	57.7	60.8	60.8	63.8
Shipments ... thousands	28,672	31,307	29,284	19,844	19,657	33,488	103,489	103,300	115,251	105,493	82,429	123,694	98,833
Stocks, end of month—													
Burned ... thousands	175,365	205,842	256,396	237,346	251,842	290,144	429,896	405,082	373,485	350,940	341,993	390,782	303,971
Unburned ... thousands	155,908	165,172	192,499	194,504	205,600	233,812	285,944	273,309	271,577	222,710	197,069	213,848	171,867
Unfilled orders, end of month ... thousands	43,180	38,281	48,240	36,997	47,032	84,550	121,389	101,906	132,689	149,034	95,101	182,680	137,980

[3] Revised.

[3] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
STONE, CLAY, AND GLASS—Contd.													
Brick—Continued													
Face brick:													
Production ... thousands	549	533	395	338	310	494	543	748	730	854	738	835	757
Shipments ... thousands	569	579	522	369	303	365	536	767	794	779	865	887	968
Stocks, end of month ... thousands	3,684	3,698	3,734	3,836	3,856	3,823	3,677	3,662	3,677	3,717	3,625	3,737	3,765
Unfilled orders, end of month ... thousands	781	784	685	708	778	778	821	901	1,067	1,059	1,144	1,263	1,331
Sand-lime brick:													
Production ... thousands	5,084	3,999	4,869	4,140	3,718	6,053	7,126	7,925	7,877	9,636	10,415	10,317	12,708
Shipments by rail ... thousands	1,595	1,698	1,466	1,493	910	1,846	3,044	3,437	3,278	2,921	3,102	2,929	3,272
Shipments by truck ... thousands	4,375	3,330	3,743	3,306	3,367	4,277	4,659	6,169	6,553	6,437	6,781	6,809	7,559
Stocks, end of month ... thousands	10,724	11,119	12,566	12,545	11,594	12,070	12,730	12,260	14,151	15,496	14,328	13,191	12,975
Unfilled orders, end of month ... thousands	6,513	5,232	7,070	6,720	5,245	9,125	8,183	7,567	8,957	7,762	9,797	9,314	10,706
Glass Containers													
Net orders ... thous. of gross	2,119	1,952	2,250	2,342	2,634	1,894	2,221	2,451	2,585	2,636	1,980	3,249	2,236
Shipments ... thous. of gross	2,545	2,291	2,479	1,972	2,041	1,486	1,678	2,297	2,623	2,459	2,368	2,451	2,788
Stocks, end of month ... thous. of gross	6,003	6,078	5,974	6,307	6,696	7,022	6,814	6,578	6,412	6,768	6,799	6,750	6,662
Production:													
Total ... thous. of gross	2,481	2,404	2,166	1,777	1,776	1,698	1,913	2,461	2,202	2,439	2,406	2,528	2,633
Per cent of capacity	73.4	71.4	64.4	57.2	52.8	50.5	59.1	70.4	68.1	72.5	71.5	78.1	75.4
Unfilled orders, end of month ... thous. of gross	9,127	9,785	10,340	10,913	10,761	9,628	9,484	9,097	9,404	10,024	10,152	11,147	10,924
Illuminating Glassware													
New orders ... p. ct. of capacity	27.3	28.6	32.4	27.0	30.7	26.5	30.5	34.5	33.7	29.9	26.8	36.1	38.2
Production:													
Total ... no. of turns	2,037	2,086	2,108	1,818	2,183	1,912	2,059	2,185	1,961	2,083	1,785	2,262	3,180
Per cent of capacity	27.2	27.8	28.1	24.2	29.1	30.9	33.2	35.3	31.7	33.6	28.8	36.5	36.6
Shipments ... p. ct. of capacity	26.8	28.8	28.7	25.9	28.7	27.6	30.6	34.4	33.0	30.4	28.0	36.2	33.6
Stocks, end of month ... no. of weeks' supply	4.1	4.1	4.1	4.2	1.1	5.1	4.9	4.7	4.6	4.6	4.5	5.9	5.8
Unfilled orders, end of month ... no. of weeks' supply	.8	.8	.8	.7	.2	.7	.7	.8	.8	.7	.8	1.1	1.0
Plate Glass													
Plate glass, polished, production ... thous. of sq. ft.	9,466	10,174	10,593	8,882	7,321	4,941	7,103	8,583	7,979	5,523	8,326	9,128	12,571
Porcelain Plumbing Fixtures													
Net new orders ... number of pieces	4,824	6,898	6,163	5,570	4,559	4,586	4,451	8,657	6,815	8,232	7,480	7,367	7,879
Shipments ... number of pieces	4,665	4,093	4,178	3,699	4,597	3,259	5,634	6,455	7,564	7,214	7,448	6,336	7,101
Stocks, end of month ... number of pieces	28,394	28,248	30,259	30,004	25,585	29,598	30,370	31,133	29,367	32,696	34,259	37,410	36,920
Unfilled orders, end of month ... number of pieces	11,387	32,541	31,497	30,526	[2] 29,347	30,400	29,869	31,309	31,973	33,493	34,171	35,674	35,078
Portland Cement													
Per cent of capacity	78.9	52.1	36.9	29.4	29.5	38.2	51.7	65.4	75.7	81.0	77.8	81.4	78.9
Prices, wholesale, composite ... dolls. per bbl.	1.399	1.422	1.477	1.543	1.586	1.580	1.588	1.600	1.600	1.600	1.600	1.600	1.617
Prices, wholesale, composite ... rel. to 1926	80.2	81.0	84.1	87.9	90.5	90.6	91.1	91.7	91.7	91.7	91.7	91.7	92.7
Production ... thous. of bbls.	14,006	11,245	8,245	5,920	6,595	8,480	11,098	14,410	16,124	17,821	17,078	17,239	17,249
Shipments ... thous. of bbls.	14,222	11,184	7,192	5,074	4,692	5,688	8,784	15,599	18,083	20,299	20,153	18,781	17,224
Stocks, end of month ... thous. of bbls.	29,447	[2] 29,663	29,676	28,612	27,759	25,883	23,056	20,697	21,889	23,824	26,289	29,364	30,891
Stocks, clinker, end of month ... thous. of bbls.	13,009	[2] 13,691	13,318	11,946	10,384	8,809	7,758	7,266	7,783	9,275	11,684	13,452	14,668
Terra Cotta													
Terra cotta, new orders:													
Quantity ... net tons	4,180	2,598	3,138	3,226	3,231	3,799	3,373	5,930	5,718	5,594	7,829	8,236	6,990
Value ... thous. of dolls.	412	291	315	335	324	350	329	556	465	520	741	734	719
Tile													
Floor and wall tile:													
Production ... thous. of sq. ft.	----------	3,852	[2] 3,535	2,655	2,866	3,342	3,134	4,135	3,954	3,812	3,690	3,869	3,838
Shipments—													
Quantity ... thous. of sq. ft.	----------	3,696	[2] 2,923	8,656	2,541	2,037	3,791	4,572	4,482	4,859	4,385	4,280	4,420
Value ... thous. of dolls.	----------	----------	----------	----------	----------	975	1,110	1,581	1,518	1,663	1,576	1,539	1,620
Stocks, end of month ... thous. of sq. ft.	----------	14,662	[2] 14,506	13,895	14,895	14,570	14,166	14,823	15,259	15,786	16,834	16,778	17,189
Vitreous China													
Plumbing fixtures:													
New orders ... pieces	119,328	93,108	64,260	150,451	250,183	131,807	113,710	141,036	140,882	142,254	142,024	128,991	139,784
Shipments ... pieces	127,942	117,105	133,802	184,563	172,334	108,065	121,259	158,839	155,330	166,156	156,650	157,773	194,948
Stocks, end of month ... pieces	594,239	597,476	583,099	552,403	594,886	623,125	582,675	593,492	586,915	615,931	654,535	648,805	626,429
Unfilled orders, end of month ... pieces	200,893	209,507	233,504	303,046	337,158	259,309	235,567	243,116	260,919	275,367	299,269	313,895	342,677
TEXTILES													
General Operations													
New orders ... rel. to 1923-25	70.2	72.1	81.2	[2] 69.8	66.9	60.8	73.6	90.6	74.4	61.7	56.1	67.0	74.9
Prices, wholesale ... rel. to 1926	66.3	67.6	69.2	70.4	71.0	72.4	73.3	73.8	75.5	77.7	80.0	82.2	84.6
Production index (Fed. Res. Bd.) ... rel. to 1923-25	102	[2] 98	97	93	86	87	93	91	88	81	84	84	90
Production index (elect. energy consumed) ... rel. to 1923-25	103.7	[2] 100.0	97.3	99.3	86.4	89.8	87.0	85.4	85.1	72.5	79.7	95.3	96.0
Stocks, manufactured goods, end of month ... rel. to 1923-25	87.6	[2] 93.4	94.1	92.4	100.0	109.2	97.3	96.8	96.5	106.4	117.3	123.9	121.6
Stocks, raw materials, end of month ... rel. to 1923-25	161.2	176.8	196.3	212.2	229.9	241.8	237.6	214.7	155.4	116.9	104.2	111.2	122.3
Unfilled orders, end of month ... rel. to 1923-25	41.7	[2] 41.7	[2] 42.5	40.0	38.9	34.3	37.3	36.2	34.5	33.7	35.9	41.0	43.6
Burlaps and Fibers													
Imports:													
Burlaps ... thous. of lbs.	37,732	30,481	34,945	42,176	35,062	44,591	36,656	37,940	39,578	39,038	57,553	43,235	47,699
Fibers ... long tons	14,102	21,719	19,574	21,326	19,162	20,429	14,681	17,958	13,803	13,941	16,857	24,163	19,322

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
TEXTILES—Continued													
Clothing													
Hosiery:													
Prices, pure silk, wholesale...rel. to 1926..	50.8	50.8	51.9	51.9	51.9	58.3	58.3	60.5	62.6	64.8	69.1	69.1	73.4
New orders.....thous. of doz. pairs..	.....	2,717	2,774	2,600	2,526	[2] 2,455	[2] 3,218	[2] 3,918	[2] 3,434	[2] 2,639	2,220	2,941	[2] 2,995
Net shipments.....thous. of doz. pairs..	.....	2,708	2,728	2,497	2,209	[2] 2,796	[2] 3,315	[2] 3,813	[2] 3,539	[2] 2,772	[2] 2,361	[2] 2,827	[2] 2,851
Production.....thous. of doz. pairs..	.....	2,535	2,465	2,405	2,400	[2] 2,638	[2] 3,036	3,480	2,914	2,412	2,300	2,823	[2] 2,842
Stocks, end of month .....thous. of doz. pairs..	.....	6,265	6,433	6,713	7,074	[2] 7,095	[2] 7,249	[2] 7,749	[2] 8,142	[2] 8,683	[2] 9,056	[2] 10,464	[2] 9,306
Unfilled orders, end of month.....thous. of doz. pairs..	.....	2,002	2,051	2,027	2,041	[2] 1,834	[2] 2,408	[2] 2,633	[2] 1,948	2,096	2,322	[2] 2,786	[2] 2,703
Knit underwear:													
Net shipments...thous. of doz. garments..	.....	.....	1,107	909	975	816	1,129	1,365	1,261	1,024	902	875	1,003
New orders.....thous. of doz. garments..	.....	.....	1,326	994	967	878	1,164	1,475	1,049	909	781	911	1,070
Production.....thous. of doz. garments..	.....	.....	1,146	945	840	821	978	1,132	913	828	869	1,023	1,025
Stocks, end of month.....thous. of doz. garments..	.....	.....	1,366	1,265	1,329	1,299	1,197	1,421	1,497	1,759	1,880	1,846	1,759
Unfilled orders, end of month.....thous. of doz. garments..	.....	.....	1,549	1,342	1,258	1,284	1,266	1,250	1,140	1,398	1,524	1,634	1,607
Men's and boys' garments cut:													
Overcoats.....thous. of garments..	.....	191	303	250	160	159	444	555	564	437	441	329	203
Separate trousers.....thous. of garments..	.....	2,017	1,845	1,708	1,580	1,232	1,183	2,103	2,071	1,891	1,926	1,976	2,218
Suits.....thous. of garments..	.....	1,878	2,370	2,028	1,714	1,222	1,100	1,654	1,662	1,878	1,811	1,792	1,923
Overalls:													
Cut.....thous. of doz. garments..	.....	.....	.....	234	222	161	207	279	326	288	244	231	260
Net shipments...thous. of doz. garments..	.....	.....	.....	223	218	137	191	249	289	250	223	218	248
Unfilled orders, end of month..thous. of doz. garments..	.....	.....	.....	41	36	42	36	51	69	74	60	67	89
Cotton													
Consumption by textile mills.....bales..	465,770	508,744	490,586	433,510	454,188	406,207	414,887	444,494	394,321	352,335	379,022	405,236	473,284
Consumption by textile mills..rel. to 1923-25..	90.8	99.1	95.6	84.5	88.5	79.2	80.8	86.6	76.8	68.7	73.8	79.0	92.3
Exports, unmanufactured (exclusive of linters).....thous. of bales..	336	392	605	433	625	766	908	1,004	903	366	176	185	209
Ginnings.....thous. of bales..	.....	.....	13,756	.....	13,593	13,258	12,837	10,866	6,304	1,879	78	.....	.....
Imports, unmanufactured.....bales..	15,189	17,257	10,266	11,165	11,299	4,461	3,409	1,747	3,394	5,901	4,162	9,550	53,328
Machinery, activity of spindles:													
Activity spindles.....thousands..	26,398	26,645	26,490	25,763	25,611	25,526	25,858	26,154	26,087	25,874	26,458	27,659	28,358
Activity per spindle.....hours..	204	216	211	184	191	176	173	184	167	151	156	170	197
Total activity.....mill. of hours..	6,739	7,129	7,001	6,110	6,360	5,916	5,832	6,239	5,663	5,134	5,301	5,789	6,725
Per cent of capacity.....	89.9	94.3	91.2	87.2	80.8	76.1	80.1	77.1	73.4	65.2	67.2	76.2	83.4
Prices:													
To producer.....dolls. per lb..	.088	.093	.096	.091	.086	.087	.096	.092	.099	.114	.119	.140	.145
In New York, middling.....dolls. per lb..	.093	.102	.109	.110	.102	.101	.110	.107	.109	.121	.132	.145	.164
Receipts into sight.....thous. of bales..	341	358	447	513	729	1,627	2,749	3,670	2,410	865	64	163	358
Stocks, domestic, end of month:													
Mills.....thous. of bales..	1,258	1,370	1,478	1,548	1,614	1,659	1,567	1,353	968	1,012	1,183	1,357	1,528
Warehouses.....thous. of bales..	5,494	6,034	6,643	7,314	7,939	8,378	8,398	7,543	5,248	3,465	2,877	3,105	3,379
Total, mills and warehouses.....thous. of bales..	6,752	7,404	8,120	8,862	9,553	10,037	9,965	8,895	6,215	4,476	4,060	4,462	4,907
Total, mills and warehouses.....rel. to 1923-25..	179.6	196.9	216.0	235.7	254.1	267.0	265.0	236.6	165.3	119.1	108.0	118.7	129.5
Stocks, world visible, end of month:													
American.....thous. of bales..	5,861	6,302	6,826	7,381	7,576	7,841	7,676	6,617	4,892	3,159	2,917	3,352	3,688
Total.....thous. of bales..	8,346	8,883	9,332	9,958	9,897	9,897	9,437	8,413	6,707	5,190	5,230	5,951	6,335
Cotton Finishing													
Printed only (mills and outside):													
Production.....thous. of yds..	67,704	86,612	87,318	76,847	68,380	70,301	62,005	69,764	55,387	42,185	38,799	47,608	58,588
Stocks, end of month.....thous. of yds..	74,436	72,973	65,145	64,546	65,704	68,420	68,817	65,876	64,788	70,395	82,297	82,856	85,381
White, dyed, and printed (outside mills):													
Billings, finished goods.....thous. of yds..	52,537	60,590	61,803	50,166	43,642	47,566	40,249	53,003	40,631	37,907	41,473	50,933	59,384
New orders, gray yardage..thous. of yds..	45,937	50,394	57,872	49,679	46,370	39,749	38,541	47,133	41,618	35,576	37,349	39,249	48,699
Per cent of capacity.....	51	52	58	56	47	40	44	48	46	36	34	41	47
Shipments, finished goods.....cases..	30,109	31,176	35,334	30,593	29,031	23,888	23,743	29,260	26,691	28,843	28,559	32,986	39,307
Stocks, finished goods, end of month .....cases..	17,141	16,677	17,641	17,071	20,134	23,593	21,803	22,392	22,079	27,198	31,901	34,477	34,571
Unfilled orders, end of month.....days..	1.9	2.7	2.7	2.6	2.6	2.6	2.5	2.1	2.6	2.1	1.9	2.0	2.6
Cotton Goods													
Cotton cloth:													
Imports.....thous. of sq. yds..	3,920	2,810	2,530	2,148	2,641	1,658	1,763	1,976	1,920	1,664	2,434	3,019	4,299
Exports.....thous. of sq. yds..	30,961	30,776	33,392	25,188	31,488	29,388	29,273	34,804	32,626	34,285	35,397	35,868	38,523
Cotton textiles:													
New orders.....thous. of yds..	160,029	137,749	295,334	326,691	239,106	182,656	183,067	335,801	291,980	235,272	180,147	129,947	184,473
Production.....thous. of yds..	225,392	225,955	271,638	212,168	202,149	234,052	206,633	228,866	182,385	218,815	165,850	198,539	275,801
Shipments.....thous. of yds..	205,603	217,582	317,185	248,354	210,597	226,951	200,661	270,383	232,975	231,348	176,689	182,652	270,056
Stocks, end of month.....thous. of yds..	301,943	282,154	273,781	319,328	355,514	363,962	356,861	350,889	392,406	442,996	455,529	466,368	450,481
Unfilled orders, end of month.....thous. of yds..	248,544	294,118	373,951	395,802	317,465	288,956	333,251	350,845	285,427	226,422	222,498	219,040	271,745
Elastic webbing, shipments..thous. of dolls...	1,363	1,199	1,363	1,180	1,041	921	1,000	1,356	1,200	1,127	1,088	1,169	1,300
Fabric for tire manufacture, consumption.....thous. of lbs..	.....	15,244	14,041	12,002	12,738	8,358	8,418	11,780	10,917	13,223	13,399	15,034	17,437
Mill dividends:													
Fall River (quarterly)... thous. of dolls..	.....	.....	[3] 301	.....	.....	[3] 279	.....	.....	[3] 110	.....	.....	[3] 330	.....
New Bedford (quarterly).thous. of dolls..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	[3] 254	.....
Prices:													
Print cloth 64x60.....dolls. per yd..	.050	.053	.055	.053	.052	.053	.057	.055	.053	.050	.054	.056	.061
Print cloth 64x60.....rel. to 1926..	65.7	69.6	73.3	69.6	68.8	70.4	75.5	72.9	70.4	66.6	71.8	74.7	80.2
Sheeting, brown.....dolls. per yd..	.058	.059	.059	.065	.062	.065	.066	.066	.070	.070	.070	.075	.078
Sheeting, brown.....rel. to 1926..	62.8	63.3	63.3	69.8	67.0	69.9	70.9	70.9	75.1	75.1	75.1	80.3	83.9
Cotton goods (Fairchild)..rel. to 1911-13..	115	119	121	119	120	122	124	124	124	126	130	134	137
Cotton Yarn													
Carded sales yarn:													
Production.....thous. of lbs..	13,377	11,081	11,536	10,968	12,665	9,582	11,787	15,494	11,148	10,031	11,049	10,968	11,678
Stocks end of month.....thous. of lbs..	11,212	12,240	12,537	13,420	13,795	13,531	12,548	12,548	12,819	13,633	13,742	13,559	13,439
Unfilled orders, end of month .....thous. of lbs..	34,914	38,825	40,979	42,407	39,963	38,920	38,926	37,854	33,194	29,103	26,469	27,632	30,186
Prices:													
22/1 cones, Boston.....dolls. per lb..	.223	.231	.240	.239	.248	.247	.254	.235	.242	.252	.262	.273	.290
22/1 cones, Boston.....rel. to 1926..	62.2	64.5	66.8	66.7	69.1	68.8	71.0	65.5	67.4	70.3	73.1	76.2	80.9
40/1s southern spinning.....dolls. per lb..	.353	.369	.382	.390	.390	.390	.405	.413	.420	.435	.447	.461	.473

[1] Revised.

[2] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
TEXTILES—Continued													
Fur													
Sales by dealers ..... thous. of dolls.	5,324	5,615	6,693	6,049	4,496	3,048	4,520	5,787	7,301	5,425	4,348	5,455	7,692
Pyroxylin-Coated Textiles													
Pyroxylin spread ..... thous. of lbs.	4,060	4,273	4,081	3,044	2,565	[2] 2,353	[2] 2,417	[2] 2,879	[2] 3,158	[2] 2,882	[2] 3,026	[2] 4,190	[2] 3,935
Shipments billed ..... thous. of linear yds.	3,186	[2] 3,301	3,394	2,724	2,333	[2] 2,126	[2] 2,075	[2] 2,711	[2] 2,690	[2] 2,309	[2] 2,426	[2] 3,092	[2] 3,542
Unfilled orders end of month ..... thous. of linear yds.	2,810	2,962	3,358	3,058	2,735	[2] 2,031	[2] 2,424	[2] 2,472	[2] 2,590	[2] 2,015	[2] 3,070	[2] 3,973	[2] 4,088
Rayon													
Imports ..... thous. of lbs.	225	295	439	274	154	0	216	101	153	171	133	383	487
Price, 150 denier, "A" grade, New York ..... dolls. per lb.	.75	.75	.75	.75	.75	.95	.95	.95	.95	.95	.95	1.15	1.15
Silk													
Deliveries (consumption) ..... bales	45,073	41,356	55,383	54,242	55,910	55,424	57,333	61,937	55,649	41,734	39,948	29,396	40,823
Imports, raw ..... thous. of lbs.	6,520	4,823	7,725	7,318	7,405	9,877	7,000	8,940	7,887	8,244	5,712	4,622	3,622
Prices:													
Raw, Japanese 13-15, New York ..... dolls. per lb.	2.266	2.266	2.561	2.709	2.807	2.709	2.463	2.512	2.413	2.955	2.955	3.251	3,940
Raw, Japanese 13-15, New York ..... rel. to 1926	36.6	3.66	41.3	43.7	45.3	43.7	39.8	40.6	39.0	47.7	47.7	52.5	63.6
Silk goods, composite ..... dolls. per yd.	99	.99	.99	1.00	1.02	1.02	1.02	1.02	1.04	1.06	1.08	1.09	1.11
Silk machinery activity:													
Broad looms ..... p. ct. of normal	76.3	90.9	93.8	96.5	94.0	94.0	96.5	88.2	80.0	73.1	79.2	79.0	87.9
Narrow looms ..... p. ct. of normal	42.5	44.6	44.2	51.7	39.2	35.8	60.8	38.2	44.7	36.9	31.0	63.6	55.0
Spinning spindles ..... p. ct. of normal	49.5	51.8	58.6	58.9	55.2	65.8	75.1	70.2	57.7	49.1	52.1	58.0	59.1
Stocks, end of month:													
At warehouses ..... bales	32,688	35,497	47,407	45,399	51,814	58,430	49,238	51,278	47,621	44,978	35,565	28,450	35,477
At manufacturing plants ..... bales	18,206	20,425	22,231	23,124	23,588	24,242	24,929	22,954	21,243	20,511	18,046	19,843	20,300
Wool													
Consumption at textile mills, grease equivalent ..... thous. of lbs.	52,199	47,710	40,373	38,420	33,856	30,007	31,237	40,975	38,083	33,761	34,682	32,772	32,641
Consumption at textile mills ..... rel. to 1923-25	110.2	100.7	85.2	81.1	71.5	63.3	65.9	86.5	80.4	71.3	73.2	69.2	68.9
Imports:													
In condition, imported ..... thous. of lbs.	14,168	21,258	15,348	11,687	13,767	10,920	8,546	8,994	8,817	10,145	8,900	8,896	15,484
Machinery activity, hourly:													
Combs ..... p. ct. of hours active	97	82	76	75	67	67	65	74	81	75	71	72	68
Looms—													
Carpet and rugs ..... p. ct. of hours active	46	44	44	39	29	29	38	38	36	34	31	36	44
Narrow ..... p. ct. of hours active	45	42	34	30	28	26	37	44	41	43	42	48	39
Wide ..... p. ct. of hours active	58	54	59	59	49	46	47	47	46	44	48	53	51
Set of cards ..... p. ct. of hours active	60	57	66	60	47	43	50	54	53	48	51	60	60
Spinning spindles—													
Woolen ..... p. ct. of hours active	60	55	57	66	48	45	52	53	55	48	52	62	60
Worsted ..... p. ct. of hours active	67	57	57	54	52	52	52	62	60	55	53	56	52
Prices:													
Raw, territory, fine, scoured ..... dolls. per lb.	.63	.65	.66	.66	.68	.72	.72	.75	.76	.76	.76	.76	.77
Raw, Ohio and Penn. fleeces, ¼ blood, combing, grease ..... dolls. per lb.	.20	.22	.22	23	.26	.27	.29	.30	.31	.31	.31	.31	.29
Suiting, 13-oz ..... dolls. per lb.	1,494	1.494	1.543	1.601	1.601	1.601	1.601	1.601	1.601	1.601	1.696	1.756	1.756
Suiting, 13-oz ..... rel. to 1926	74.5	7.45	77.0	79.8	79.8	79.8	79.8	79.8	79.8	79.8	84.6	87.6	87.6
Women's dress goods, French serge, 39-in ..... dolls. per yd.						.90	.90	.90	.90	.90	.90	.90	.90
Women's dress goods, French serge, 39-in ..... rel. to 1926						87.0	87.0	87.0	87.0	87.0	87.0	87.0	87.0
Worsted yarns ..... dolls. per lb.	1.00	1.00	1.00	1.10	1.10	1.17	1.20	1.20	1.20	1.20	1.20	1.20	1.23
Worsted yarns ..... rel. to 1926	69.7	69.7	69.7	76.6	76.6	81.8	83.6	83.6	83.6	83.6	83.6	83.6	85.3
Receipts at Boston:													
Domestic ..... thous. of lbs.	26,151	10,376	8,215	6,741	3,363	7,574	4,576	10,494	4,094	47,826	72,313	54,729	18,937
Foreign ..... thous. of lbs.	4,190	7,399	5,064	6,528	7,432	4,000	1,664	2,245	2,980	3,846	4,602	2,936	9,712
Total ..... thous. of lbs.	30,341	17,775	13,279	13,269	10,795	11,574	6,240	12,739	7,074	51,672	76,915	57,665	28,649
TOBACCO													
Unmanufactured:													
Exports, leaf ..... thous. of lbs.	48,911	45,006	39,908	46,879	50,440	62,148	57,964	78,262	53,841	39,527	27,620	30,351	28,823
Stocks—													
Chewing, smoking, snuff and export types, quarterly ..... mills. of lbs.			[3] 1,697			[3] 1,492			[3] 1,266			[3] 1,296	
Cigar types, quarterly ..... thous. of lbs.			[3] 354,319			[3] 277,850			[3] 303,104			[3] 337,071	
Total, including imported types, quarterly ..... mills. of lbs.			[3] 2,151			[3] 1,853			[3] 1,649			[3] 1,726	
Manufactured products:													
Consumption (tax-paid withdrawals)—													
Large cigars ..... thousands	467,300	459,982	440,472	362,839	362 939	349,635	528,128	623,861	523,973	517,200	532,805	519,599	523,775
Small cigarettes ..... millions	10,448	9,471	9,802	8,836	9,368	8,675	7,952	10,947	10,190	10,577	11,859	11,751	10,301
Manufactured tobacco and snuff ..... thous. of lbs.	30,780	30,781	31,049	29,562	31,697	25,815	25,976	33,026	32,166	31,370	30,964	30,939	32,579
Manufacturing operations ..... rel. to 1923-25	137	134	131	132	121	128	119	129	125	130	137	141	134
Exports, cigarettes ..... thousands	250,858	241,703	324,808	256,706	229,697	338,808	251,507	318,751	305,676	295,744	643,358	566,015	446.231
MISCELLANEOUS PRODUCTION													
Buttons													
Fresh-water pearl button:													
Production, ratio to capacity ..... per cent	44.7	45.2	47.5	44.6	35.5	40.6	42.0	38.8	36.2	25.7	23.1	41.1	42.4
Stocks, end of month ..... thous. of gross	9,224	9,408	9,518	9,807	10,154	8,842	8,756	8,808	9,061	9,258	9,857	10,056	9,790
Imports:													
Buttons—													
Product of Philippines ..... thous. of gross	61	[illegible]	[illegible]	59	59	82	65	72	78	69	63	107	44
All other ..... thous. of gross	11	2	2	3	4	9	9	5	3	14	12	18	16
Shells—													
Mother-of-pearl ..... thous. of lbs.	272	395	[illegible]	273	475	896	402	354	802	844	476	271	570
All other ..... thous. of lbs.	43	48	95	369	22	15	458	586	164	56	72	377	925
Tagua nuts ..... thous. of lbs.	901	1,720	592	1,329	270	858	331	1,204	1,236	708	1,213	1,242	1,317

[2] Revised.

[3] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
FUELS													
Coal													
Anthracite:													
Exports ... thous. of long tons	148	120	79	159	207	178	182	253	198	205	129	144	186
Prices—													
Retail, composite ... dolls. per short ton	14.19	14.39	14.85	14.85	14.88	14.89	14.90	14.87	14.80	14.57	14.53	14.32	14.33
Wholesale, composite ... dolls. per long ton	12.270	12.202	12.608	12.732	12.732	12.751	12.751	12.762	12.707	12.578	12.366	12.251	12.441
Wholesale, composite ... rel. to 1926	89.1	88.6	91.6	92.5	92.5	92.6	92.6	92.7	92.3	91.4	89.8	89.0	90.4
Production ... thous. of short tons	5,005	5,700	4,745	5,391	6,157	6,086	5,207	7,576	5,293	6,190	5,658	5,183	[2] 5,841
Stocks, end of month, in yards of dealers ... no. of days' supply			21		31	43		47	61		60	57	
Bituminous:													
Consumption—													
By coke plants—													
Canada ... thous. of short tons		230	247	235	236	246	249	249	233	244	248	268	290
United States ... thous. of short tons	4,629	4,682	4,902	4,408	4,686	4,737	4,820	5,270	5,214	5,559	5,824	6,155	6,621
By electric power plants ... thous. of short tons		2,981	[2] 3,411	[2] 3,286	3,688	3,837	3,670	3,944	[2] 3,725	[2] 3,659	3,452	[2] 3,199	[2] 3,294
By railroads ... thous. of short tons		5,885	6,414	5,810	6,598	6,622	6,642	7,124	6,349	6,408	6,228	6,177	6,690
By vessels clearing ports ... thous. of long tons	195	168	136	141	187	201	204	230	269	261	284	276	278
Exports ... thous. of long tons	926	671	665	645	700	803	1,287	1,317	1,462	1,433	1,686	1,394	1,488
Prices—													
Mine average (spot) ... dolls. per short ton	1.60	1.64	1.69	1.77	1.77	1.77	1.78	1.81	1.75	1.68	1.71	1.67	1.67
Prepared sizes (composite) ... dolls. per net ton	3.838	3.845	[2] 4.001	4.223	4.268	4.317	4.336	4.342	4.303	4.180	4.156	4.096	4.085
Prepared sizes (composite) rel. to 1926	80.1	80.2	[2] 83.5	88.1	89.0	90.0	90.5	90.6	89.8	87.2	86.7	85.4	85.2
Retail, composite ... dolls. per short ton	8.04	8.46	8.71	8.83	8.87	8.94	8.94	8.88	8.79	8.70	8.65	8.54	8.53
Wholesale, composite ... dolls. per short ton	3.723	3.760	3.791	3.814	3.829	3.898	3.900	3.893	3.897	3.892	3.891	3.992	3.902
Wholesale, composite ... rel. to 1926	86.3	87.2	[2] 87.9	88.4	88.8	90.4	90.4	90.2	90.3	90.2	90.2	90.5	90.5
Production—													
Canada ... thous. of short tons		888	1,028	963	1,164	1,275	1,315	1,630	1,230	1,101	1,061	1,128	1,115
United States ... thous. of short tons	28,333	28,478	33,870	31,408	38,542	39,716	38,122	44,150	38,632	35,661	34,715	33,714	35,954
Production index ... rel. to 1923–25	75	77	76	73	77	85	86	87	85	82	86	89	92
Stocks, end of month, held by consumers ... thous. of short tons			29,500		34,200	37,200		36,800	35,900		33,100	32,200	
Coke													
Exports ... thous. of long tons	86	43	54	67	71	70	69	83	66	64	93	68	78
Price, furnace, Connellsville ... dolls. per short ton	2.48	2.50	2.50	2.53	2.55	2.55	2.58	2.60	2.60	2.55	2.52	2.50	2.53
Price, furnace, Connellsville ... rel. to 1926	60.3	60.9	60.9	61.5	62.1	62.1	62.7	63.3	63.3	62.1	61.4	60.9	61.5
Production:													
Canada ... thous. of short tons		169	179	165	171	181	185	185	170	182	182	193	210
United States—													
Beehive ... thous. of short tons	94	109	149	163	163	171	168	178	168	170	215	262	272
By-product ... thous. of short tons	3,126	3,146	3,256	2,898	3,092	3,077	3,137	3,432	3,401	3,637	3,770	3,954	4,266
Petroleum													
Asphalt:													
Imports ... thous. of short tons	9	7	7	3	0	3	3	7	5	3	6	6	4
Production ... thous. of short tons	304	248	190	166	147	168	217	306	306	346	334	337	337
Stocks, end of month ... thous. of short tons	350	360	354	332	295	308	295	267	270	316	311	312	317
Coke:													
Production ... thous. of short tons	178	168	170	151	159	166	158	177	170	172	161	163	170
Stocks, end of month ... thous. of short tons	1,250	1,158	1,089	1,053	1,032	1,041	1,064	1,045	1,045	994	942	891	866
Crude petroleum:													
Consumption (run to stills) thous. of bbls	78,521	74,706	73,596	65,249	70,026	71,581	70,310	74,016	75,950	79,289	78,644	80,747	83,647
Imports ... thous. of bbls	4,512	4,162	3,715	4,789	4,353	4,727	4,467	5,061	5,808	5,059	5,877	5,767	4,984
Oil wells completed ... number	428	519	383	450	487	527	659	866	782	992	1,051	1,197	1,233
Price, Kansas-Oklahoma ... dolls. per bbl	53.0	.530	.594	.850	.850	.850	.850	1.098	1.178	1.178	1.178	1.178	1.178
Price, Kansas-Oklahoma ... rel. to 1926	28.1	28.1	31.5	45.1	45.1	45.1	45.1	58.3	62.5	62.5	62.5	62.5	62.5
Production ... thous. of bbls	77,164	73,101	69,397	60,645	65,991	66,985	68,174	72,696	70,977	74,853	76,554	76,929	80,342
Production index ... rel. to 1923–25	123	[2] 121	112	110	110	111	114	115	114	117	120	124	127
Refinery operations ... p. ct. of capacity	67	67	64	63	61	63	64	65	69	70	69	73	73
Refinery operations index ... rel. to 1923–25	163	161	152	149	144	149	151	160	165	164	166	170	173
Stocks, end of month—													
California—													
Heavy ... thous. of bbls	100,011	100,578	100,531	101,442	102,368	104,121	103,553	102,643	103,647	103,701	104,550	105,276	105,560
Light ... thous. of bbls	40,805	40,840	41,016	40,651	40,389	40,625	40,652	40,738	40,582	40,671	41,071	41,045	42,912
East of California—													
Refineries ... thous. of bbls	41,819	41,413	40,786	42,027	41,785	41,191	43,446	46,032	45,445	46,785	47,140	46,772	47,490
Tank farms and pipe lines ... thous. of bbls	306,287	308,752	310,377	313,310	317,854	320,510	323,089	323,030	324,644	328,355	331,124	331,050	331,429
Total ... thous. of bbls	348,106	350,165	351,163	355,337	359,639	361,701	366,535	369,062	370,089	375,140	378,264	377,822	378,919
Mexico—													
Production ... thous. of bbls		2,761	2,819	2,564	2,890	2,922	2,895	3,147	3,243	3,449	3,437	3,287	3,351
Exports ... thous. of bbls		2,392	1,528	1,463	1,263	1,690	1,895	2,093	2,419	2,630	2,808	3,030	2,429
Venezuela—													
Exports ... thous. of bbls	9,049	8,586	10,362	9,516	10,877	10,704	11,134	12,208	11,674	12,182	11,506	11,221	11,133
Production ... thous. of bbls	9,515	9,263	10,283	9,486	10,384	10,492	10,911	11,785	11,311	11,378	11,624	11,361	10,918
Gas and fuel oils:													
Consumption—													
By electric power plants ... thous. of bbls		561	[2] 645	[2] 637	800	845	790	[2] 902	[2] 845	[2] 764	[2] 730	[2] 634	[2] 621
By railroads ... thous. of bbls		3,536	3,644	3,181	3,599	3,705	3,806	4,355	3,841	3,817	3,924	3,750	4,064
By vessels ... thous. of bbls	4,364	4,043	3,667	3,622	3,544	3,868	3,794	4,463	4,333	4,702	4,316	4,041	4,657
Price, Oklahoma 24–26, refineries ... dolls. per bbl	.463	.488	.510	.588	.600	.610	.650	.594	.580	.600	.625	.675	.744
Production ... thous. of bbls	29,949	30,073	30,754	26,536	29,174	29,704	29,034	29,818	29,923	29,862	31,023	31,092	33,961
Stocks at refineries at end of month ... thous. of bbls	36,579	33,854	32,105	32,159	33,977	37,007	40,427	41,293	41,480	39,729	39,127	38,302	36,664
Gasoline:													
Consumption ... thous. of bbls	35,716	33,400	31,037	26,133	26,844	29,094	30,984	32,267	37,823	37,433	38,256	35,706	36,438
Exports ... thous. of bbls	4,721	3,988	2,841	3,586	4,462	4,149	3,536	6,131	3,826	6,375	5,497	6,955	4,684
Prices, wholesale, New York ... dolls per gal	.133	.133	.133	.138	.135	.141	.141	.143	.148	.163	.163	.163	1.63
Prices, retail, tank wagon, 50 cities ... dolls. per gal			.137	.149	.148	.146	.150	.154	.159	.163	.165	.166	1.70

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
FUELS—Continued													
Petroleum—Continued													
Gasoline—Continued.													
Production—													
Natural gas (at plants)..thous. of bbls..	3,814	3,824	4,048	3,631	4,140	4,198	4,238	4,326	4,079	4,212	4,231	4,269	4,269
Raw (at refineries)....thous. of bbls..	39,019	36,601	35,246	31,328	32,708	34,352	33,616	37,400	36,944	37,844	38,061	37,537	39,293
Retail distribution—41 States..mills. of gals..				782	821	887	935	1,019	1,060	1,114	1,124	1,027	995
Stocks, end of month—													
Natural gas (at plant)..thous. of bbls..	996	1,006	884	692	606	578	596	559	534	744	741	928	920
Raw (at refineries)....thous. of bbls..	47,948	48,587	48,225	45,355	42,818	40,741	38,705	38,684	38,254	41,624	46,077	50,225	54,046
Kerosene:													
Consumption....thous. of bbls..	2,395	2,804	2,691	2,272	2,596	2,786	2,841	2,599	2,768	2,573	2,933	2,323	3,181
Exports....thous. of bbls..	1,145	753	1,151	974	1,275	1,310	970	1,373	1,349	1,687	1,021	1,782	816
Price, 150° water white....dolls. per gal..	.045	.048	.051	.053	.054	.054	.053	.054	.053	.050	.052	.055	0.60
Production....thous. of bbls..	3,389	3,397	3,676	3,171	3,560	3,575	3,590	3,876	3,846	3,975	3,929	4,026	4,317
Stocks at refineries, end of month....thous. of bbls..	5,960	6,129	6,300	6,477	6,555	6,883	7,379	7,633	7,771	8,030	8,319	8,352	8,384
Lubricating oil:													
Consumption....thous. of bbls..	1,865	1,850	1,950	1,583	1,715	1,458	1,573	1,569	1,944	1,940	1,887	1,772	2,394
Price cylinder oil....dolls. per gal..		.145	.145	.146	.165	.172	.184	.186	.190	.193	.210	.284	.340
Production....thous. of bbls..	2,264	2,316	2,293	2,036	2,441	2,509	2,409	2,546	2,723	2,971	3,018	2,920	3,185
Stocks at refineries, end of month....thous. of bbls..	10,119	10,463	10,710	10,911	11,013	10,971	10,536	10,502	10,257	10,161	9,953	9,742	9,578
Wax:													
Production....thous. of lbs..	35,840	33,040	37,520	38,640	42,560	36,120	35,840	38,080	43,960	39,760	45,640	43,680	45,920
Stocks, end of month....thous. of lbs..	205,803	205,105	208,620	229,414	233,044	232,592	237,027	240,060	248,940	254,990	254,999	249,748	248,524
DISTRIBUTION MOVEMENT													
Advertising													
Magazine advertising....thous. of lines..	2,375	2,421	2,203	1,992	1,585	2,265	2,488	2,490	2,145	1,658	1,986	2,752	3,055
Magazine advertising, total cost....thous. of dolls..	16,959	17,173	16,002	15,307	10,820	15,352	17,359	17,759	15,214	12,075	14,316	19,614	20,399
National advertising in newspapers:													
Building materials....thous. of lines..						75	129	229	216	99	117	342	660
Electrical appliances, supplies....thous. of lines..						794	751	562	685	459	739	1,247	1,548
Financial....thous. of lines..						5,114	4,472	5,579	5,112	3,755	6,446	6,162	6,387
Foods and beverages....thous. of lines..						3,579	6,156	7,726	6,618	5,898	6,428	7,781	9,503
Heating and plumbing equipment....thous. of lines..						279	396	676	979	484	401	479	608
Medical....thous. of lines..						2,025	4,415	4,266	2,382	1,760	1,853	2,194	2,926
Passenger cars....thous. of lines..						1,208	3,058	3,398	3,154	2,736	4,082	3,781	5,169
Radio....thous. of lines..						2,186	2,788	3,604	3,584	1,049	927	649	958
Tires, trucks, and accessories....thous. of lines..						2,490	3,859	3,913	4,063	5,431	5,634	5,927	7,697
Tobacco....thous. of lines..						938	3,787	5,880	5,633	1,760	3,742	5,413	4,919
Toilet articles....thous. of lines..						985	2,140	2,590	1,841	2,055	2,985	3,123	3,404
Transportation....thous. of lines..						1,890	1,991	1,768	1,689	2,323	3,130	4,101	3,728
All other....thous. of lines..						4,229	4,678	5,180	4,623	3,318	3,427	5,812	6,987
Total....thous. of lines..						25,795	38,622	45,370	40,579	31,126	39,911	47,010	54,491
Newspaper advertising....thous. of lines..	88,443	88,737	90,244	72,282	75,823	82,467	89,424	98,437	88,648	70,018	72,007	88,702	100,394
Radio broadcasting, facilities, cost....thous. of dolls..	3,036	3,161	3,141	2,591	2,637	2,718	2,577	2,674	2,123	1,960	2,074	2,033	2,300
Agricultural Products (Marketing)													
Agricultural, total....rel. to 1923–25..	66.2	[3] 57.9	67.3	67.0	76.3	105.0	142.8	200.7	167.2	119.5	95.1	55.4	59.7
Animal products:													
Dairy products....rel. to 1923–25..	130.9	[3] 113.1	102.9	[3] 91.3	96.4	92.7	77.8	82.2	86.3	94.6	131.5	148.9	134.6
Fish....rel. to 1923–25..	138.5	[3] 174.3	169.4	116.2	103.4	98.9	146.2	172.0	229.1	202.0	263.3	185.2	192.0
Livestock....rel. to 1923–25..	80.2	[3] 82.6	79.6	79.8	96.2	93.9	88.0	108.0	93.9	76.5	76.6	79.2	81.2
Poultry and eggs....rel. to 1923–25..	125.6	[3] 137.0	121.8	94.0	95.0	137.8	121.6	79.2	78.2	71.6	90.6	112.0	138.2
Wool....rel. to 1923–25..	197.1	78.2	61.9	50.8	25.3	57.1	34.5	79.1	30.9	360.5	545.1	412.5	142.7
Total....rel. to 1923–25..	106.7	[3] 101.2	94.0	85.5	94.7	97.8	88.5	96.7	91.2	91.4	111.8	116.7	109.8
Crops:													
Cotton....rel. to 1923–25..	26.5	29.8	38.6	40.6	64.0	144.9	240.6	327.5	219.3	77.7	5.8	14.0	29.0
Fruits....rel. to 1923–25..	102.2	70.6	75.1	68.1	70.2	67.1	109.0	249.0	164.3	133.1	124.4	57.8	71.9
Grains....rel. to 1923–25..	69.0	[3] 63.9	80.0	84.6	81.0	79.8	72.3	82.6	139.0	180.5	177.5	58.5	56.1
Vegetables....rel. to 1923–25..	135.6	[3] 93.3	104.3	91.1	98.0	79.4	89.6	168.4	138.8	81.9	113.4	151.0	136.5
Miscellaneous....rel. to 1923–25..				4.4	4.3	5.3	10.7	20.1	41.6	24.8	2.6	2.7	6.1
Total....rel. to 1923–25..	61.2	[3] 53.1	64.4	64.9	74.3	105.8	148.8	212.1	175.5	122.5	93.3	48.7	54.3
Collections													
Delinquent accounts, electrical trade:													
Amount....dollars..	91,332	112,843	138,592	132,609	112,250	150,349	96,912	122,150	93,898	127,006	141,162	157,821	215,001
Delinquent firms....number..	941	1,258	1,228	1,141	1,089	1,065	868	1,101	939	1,155	1,106	1,096	1,449
Cost of Living													
All groups....rel. to 1923..	86.9	88.2	89.1	89.6	91.1	92.6	93.9	94.8	95.4	94.7	95.2	96.5	97.2
Clothing....rel. to 1923..	80.7	82.0	83.2	84.4	84.6	86.6	87.7	88.8	90.5	89.3	91.0	92.5	92.8
Food....rel. to 1923..	82.8	84.9	86.5	86.9	90.9	93.9	96.8	98.8	99.7	98.4	98.6	101.2	102.7
Fuel and light....rel. to 1923..	89.1	90.6	92.5	92.7	92.9	92.9	92.9	92.7	92.1	91.4	91.1	91.5	92.0
Housing....rel. to 1923..	83.5	84.1	84.6	85.3	85.9	86.7	87.5	88.0	88.7	88.5	89.1	89.9	90.6
Sundries....rel. to 1923..	95.9	96.8	96.8	96.9	97.2	97.4	97.6	97.8	97.6	97.6	97.8	98.1	98.2
Forest Products (Marketing)													
Distilled wood....rel. to 1923–25..	43.3	[3] 45.7	70.5	65.8	74.2	67.0	67.0	60.0	50.2	44.7	42.2	56.4	71.8
Gum....rel. to 1923–25..	136.5	98.3	39.7	25.5	37.1	117.7	112.9	143.1	158.2	171.2	203.9	170.7	174.7
Lumber....rel. to 1923–25..	61.5	[3] 59.1	55.4	51.6	50.5	50.7	57.4	63.4	57.7	62.8	61.8	64.1	72.1
Pulpwood....rel. to 1923–25..	123.1	[3] 117.2	[3] 118.3	[3] 103.1	110.9	115.6	105.4	99.3	63.9	76.1	72.4	105.9	137.7
Total....rel. to 1923–25..	68.4	[3] 64.0	[3] 60.9	[3] 55.9	55.9	58.0	62.9	68.2	60.2	66.0	65.4	70.0	80.1

[3] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
DISTRIBUTION MOVEMENT—Contd.													
Postal Business													
Air mail, weight dispatched ... pounds		750,638	724,617	642,484	687,560	767,229	637,054	742,687	705,963	695,305	693,627	680,814	702,499
Money orders:													
Domestic, issued (50 cities)—													
Quantity ... thousands	3,766	3,828	4,015	3,567	3,749	4,165	3,525	3,662	3,415	3,285	3,436	3,554	3,813
Value ... thous. of dolls	36,006	37,803	37,250	33,240	36,352	39,627	34,525	35,916	33,923	33,363	34,672	35,395	38,266
Domestic, paid (50 cities)—													
Quantity ... thousands	10,902	11,562	11,132	9,701	10,590	11,716	10,248	11,514	9,758	9,681	10,197	10,619	11,191
Value ... thous. of dolls	81,956	90,646	81,747	70,935	78,273	91,923	79,934	90,647	79,174	77,670	81,800	82,691	87,661
Foreign, issued ... thous. of dolls		4,442	5,014	4,032	4,893	10,443	5,178	4,996	4,781	5,225	5,428	5,413	5,040
Postal receipts:													
Total index ... rel. to 1923-25	104.5	109.9	113.1	100.1	110.3	145.3	106.2	121.1	107.9	98.1	101.2	104.9	117.3
50 selected cities ... thous. of dolls	27,844	29,257	30,178	26,405	29,172	38,572	28,379	32,279	28,764	25,876	26,761	27,956	31,370
50 industrial cities ... thous. of dolls	3,047	3,268	3,284	3,215	3,466	4,418	3,028	3,568	3,160	3,132	3,157	3,062	3,335
Retail Sales													
Department store sales, value of:													
United States, adjusted ... rel. to 1923-25	95	106	97	98	97	94	98	102	99	102	100	105	105
United States, unadjusted ... rel. to 1923-25	95	101	92	80	79	165	113	112	103	77	71	98	105
Atlanta ... rel. to 1923-25						152	97	115	90	77	67	83	101
Boston ... rel. to 1923-25						163	110	115	88	74	71	98	108
Chicago ... rel. to 1923-25						167	106	113	108	84	72	98	112
Cleveland ... rel. to 1923-25						148	89	103	89	76	68	87	102
Dallas ... rel. to 1923-25						159	108	118	107	78	69	89	106
Kansas City ... rel. to 1923-25						147	99	110	103	79	68	82	94
Minneapolis ... rel. to 1923-25						129	78	86	100	73	61	80	90
New York ... rel. to 1923-25						191	125	136	112	77	77	109	119
Philadelphia ... rel. to 1923-25						152	101	114	79	63	58	84	91
Richmond ... rel. to 1923-25						194	117	134	92	77	73	100	112
St. Louis ... rel. to 1923-25						142	94	104	108	73	66	84	96
San Francisco ... rel. to 1923-25						182	108	118	108	108	91	97	114
Department store stocks, end of month:													
United States, adjusted ... rel. to 1923-25	83	83	84	86	88	91	92	92	91	91	94	96	96
United States, unadjusted ... rel. to 1923-25	87	[2] 85	87	81	78	85	104	191	95	87	87	93	98
Atlanta ... rel. to 1923-25							95	92	88	85	83	89	91
Boston ... rel. to 1923-25							98	94	87	78	81	88	94
Chicago ... rel. to 1923-25							114	113	107	99	99	103	111
Cleveland ... rel. to 1923-25							95	93	88	80	80	88	92
Dallas ... rel. to 1923-25							87	86	78	70	66	72	79
Kansas City ... rel. to 1923-25							120	119	113	107	100	104	110
Minneapolis ... rel. to 1923-25							73	73	69	66	62	65	69
New York ... rel. to 1923-25							120	116	107	97	97	104	109
Philadelphia ... rel. to 1923-25					79	73	91	86	79	70	71	78	80
Richmond ... rel. to 1923-25							103	100	93	82	83	90	95
St. Louis ... rel. to 1923-25							95	95	89	86	82	86	91
San Francisco ... rel. to 1923-25							107	107	100	96	96	99	105
Mail-order houses:													
Total sales, 2 houses ... thous. of dolls	50,070	52,078	43,008	39,422	41,459	72,486	55,713	68,878	54,419	50,682	48,790	54,356	59,350
Total sales, 2 houses ... rel. to 1923-25	153	159	132	121	127	222	170	211	166	155	149	166	182
Sears, Roebuck & Co ... thous. of dolls	31,523	31,520	25,407	24,177	24,839	43,814	33,312	38,785	33,086	29,715	30,121	30,367	34,300
Montgomery, Ward & Co ... thous. of dolls	18,547	20,558	17,601	15,245	16,620	28,672	22,401	30,093	21,333	20,967	18,669	23,989	25,050
Restaurant chains:													
Childs Co.—													
Sales ... thous. of dolls	1,957	2,059	2,064	1,889	2,083	2,277	2,075	2,259	2,136	2,173	2,050	2,103	2,279
Stores operated ... number	108	110	111	111	112	112	111	111	113	113	113	114	115
J. R. Thompson Co.—													
Sales ... thous. of dolls	1,202	1,175	1,208	1,082	1,192	1,246	1,186	1,287	1,215	1,208	1,199	1,225	1,314
Stores operated ... number	116	117	117	120	120	120	121	121	120	120	119	121	121
Waldorf System (Inc.)—													
Sales ... thous. of dolls	1,337	1,360	1,351	1,210	1,295	1,379	1,338	1,338	1,291	1,261	1,252	1,257	1,379
Stores operated ... number	162	160	160	160	152	152	147	145	147	146	147	147	145
Total sales, 3 chains—													
Total ... thous. of dolls	4,496	4,594	4,623	4,181	4,570	4,902	4,599	4,884	4,642	4,642	4,501	4,585	4,975
Stores operated ... number	386	387	388	391	384	384	379	377	380	379	379	382	381
10-cent chain stores, sales:													
F. W. Woolworth & Co.—													
Sales ... thous. of dolls	24,117	23,830	21,724	19,386	19,240	42,320	24,077	26,422	22,353	22,055	20,737	20,715	25,309
Stores operated ... number	1,896	1,896	1,894	1,888	1,886	1,890	1,890	1,889	1,886	1,881	1,871	1,867	1,855
F. & W. Grand—													
Sales ... thous. of dolls	1,825	2,004	1,664	1,431	1,371	3,545	1,894	2,026	1,663	1,669	1,669	1,869	1,840
Stores operated ... number	118	117	116	114	112	112	112	111	111	108	105	103	98
G. C. Murphy Co.—													
Sales ... thous. of dolls	1,549	1,588	1,329	1,204	1,221	3,170	1,579	1,621	1,344	1,362	1,319	1,289	1,410
Stores operated ... number	168	168	166	166	166	166	165	163	162	163	163	160	157
Isaac Silver & Bros.—													
Sales ... thous. of dolls	695	723	596	513	476	1,421	673	693	566	608	598	696	715
Stores operated ... number	45	45	45	45	45	45	45	44	45	45	45	45	45
J. C. Penny Co.—													
Sales ... thous. of dolls	15,450	15,380	12,443	9,540	9,725	23,703	18,937	19,860	15,956	14,397	13,602	15,828	17,160
Stores operated ... number	1,453	1,454	1,454	1,453	1,452	1,452	1,452	1,450	1,446	1,440	1,438	1,435	1,431
McCrory Stores Corp.—													
Sales ... thous. of dolls	3,412	3,703	3,381	2,946	2,903	6,783	3,617	3,606	3,278	3,406	3,123	3,212	3,588
Stores operated ... number	243	243	242	242	242	242	242	241	240	240	240	240	241
Metropolitan—													
Sales ... thous. of dolls										1,226	1,258	1,337	1,474
Stores operated ... number										148	148	148	147
S. H. Kress & Co.—													
Sales ... thous. of dolls	5,469	5,761	5,259	4,487	4,400	12,061	5,528	5,716	5,478	5,125	5,061	5,221	5,399
Stores operated ... number	216	216	213	211	211	213	213	213	211	211	211	209	207
S. S. Kresge Co.—													
Sales ... thous. of dolls					9,825	23,982	12,503	12,853	11,265	11,410	10,882	11,400	12,778
Stores operated ... number					681	678	676	668	665	656	645	636	632
W. T. Grant Co.—													
Sales ... thous. of dolls	6,606	6,402	5,334	4,347	4,110	11,797	6,677	7,084	5,286	5,385	4,818	5,469	6,153
Stores operated ... number	367	364	354	350	350	348	346	340	318	309	305	303	293
Total sales, 4 chains—													
Sales ... thous. of dolls					36,368	85,146	45,725	48,597	42,374	41,996	39,803	40,548	47,075
Stores operated ... number					3,020	3,023	3,021	3,011	3,002	2,988	2,967	2,952	2,935
Miscellaneous chain group:													
Five and Ten—													
Actual ... rel. to 1923-25	155	160	144	127	124	298	159	168	147	146	138	141	152
Adjusted for seasonal ... rel. to 1923-25	166.7	167.9	158.7	162.5	160.8	153.2	158.3	151.0	156.0	163.0	152.0	160.0	174.0

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
DISTRIBUTION MOVEMENT—Contd.													
Warehouses													
Public merchandise warehouses, space occupied.....p. ct. of total..	.....	65.9	[2] 66.8	67.9	68.9	70.4	69.9	68.8	68.4	68.4	67.8	68.4	70.3
FOREIGN TRADE													
Canadian													
Total trade:													
Exports.....thous. of dolls..	60,845	34,674	56,296	44,914	45,634	68,053	74,592	84,298	82,190	70,613	77,906	80,536	79,464
Imports.....thous. of dolls..	73,457	51,189	75,348	50,994	50,414	60,338	76,325	78,358	87,900	77,906	84,551	91,544	101,545
United States													
Exports:													
Grand total, including reexports.....thous. of dolls..	205,000	[2] 214,888	235,881	224,413	249,646	275,193	289,021	327,120	311,889	298,118	266,619	295,097	319,592
Grand total, including reexports, index.....rel. to 1923-25..	54.0	[2] 56.6	62.1	59.1	65.8	72.5	76.1	86.2	82.1	78.5	70.2	77.7	84.2
By grand divisions—													
Africa, total.....thous. of dolls..	.....	4,925	4,923	4,954	5,514	5,635	6,588	6,272	6,460	7,525	7,095	8,497	7,875
Asia and Oceania—													
Total.....thous. of dolls..	.....	36,202	38,913	33,252	35,431	42,279	39,219	44,204	41,268	33,641	35,913	43,960	44,749
Japan.....thous. of dolls..	.....	14,230	17,995	11,257	14,743	12,593	12,425	11,249	15,025	8,821	7,489	12,709	11,325
Europe—													
Total.....thous. of dolls..	.....	94,320	113,838	117,938	131,699	141,621	155,227	174,652	158,717	143,262	113,043	122,830	135,508
France.....thous. of dolls..	.....	11,329	12,456	13,564	16,676	19,172	22,094	23,683	20,069	16,152	11,986	11,152	15,110
Germany.....thous. of dolls..	.....	12,282	19,195	16,060	17,015	20,326	23,686	31,507	32,912	22,784	14,151	16,456	17,226
Italy.....thous. of dolls..	.....	3,884	5,691	4,168	5,260	8,625	7,582	8,924	8,105	5,775	5,522	6,240	7,719
United Kindgom..thous. of dolls..	.....	33,344	39,706	38,626	49,744	53,871	61,094	71,918	57,841	53,928	40,628	47,915	47,002
North America—													
Total.....thous. of dolls..	.....	62,974	63,068	52,762	56,952	61,921	64,471	76,175	79,533	82,945	82,956	92,174	101,606
Canada.....thous. of dolls..	.....	44,851	41,860	35,305	33,657	36,326	41,689	49,165	52,070	53,695	55,058	59,715	69,559
South America—													
Total.....thous. of dolls..	.....	16,467	15,139	15,508	20,049	23,737	23,516	25,817	25,911	25,744	27,612	27,636	29,853
Argentina.....thous. of dolls..	.....	5,803	4,512	4,922	5,467	8,801	8,728	10,361	9,776	9,741	10,816	12,067	11,227
By economic classes—													
Total domestic exports only.....thous. of dolls..	199,244	[2] 210,068	[2] 231,077	220,658	245,759	270,810	285,441	322,941	307,945	293,899	261,960	289,827	312,592
Crude materials.....thous. of dolls..	36,486	[2] 40,146	[2] 56,428	47,660	58,625	76,735	90,930	104,829	94,268	53,156	36,532	37,484	40,777
Foodstuffs, crude, and food animals.....thous. of dolls..	10,543	8,626	[2] 9,583	7,316	8,487	13,462	15,592	15,228	18,183	24,161	10,656	13,346	12,448
Manufactured foodstuffs.....thous. of dolls..	18,867	19,593	23,383	22,165	27,008	27,033	29,992	32,143	27,825	28,317	24,209	27,311	30,378
Finished manufactures.thous. of dolls..	103,458	[2] 110,773	[2] 110,255	116,009	117,061	119,650	115,802	132,729	130,569	147,505	144,732	164,559	179,022
Semifinished manufactures.....thous. of dolls..	29,890	[2] 30,929	[2] 31,427	27,417	34,578	33,910	33,125	38,012	37,009	40,760	39,830	47,127	49,967
Agricultural exports (quantities)—													
All commodities.....rel. to 1910-14...	66	68	87	71	85	109	126	137	124	87	57	55	56
All commodities (except cotton).....rel. to 1910-14..	89	81	86	82	95	105	116	127	114	130	98	93	90
Imports:													
Grand total.....thous. of dolls..	180,164	[2] 185,706	[2] 210,200	175,108	183,132	208,721	203,713	247,322	226,352	218,417	220,494	250,343	284,683
Grand total index.....rel. to 1923-25..	55.8	57.5	[2] 65.1	54.2	56.7	64.6	63.1	76.6	70.1	67.6	68.3	77.5	88.1
By grand divisions—													
Africa, total.....thous. of dolls..	.....	3,778	3,052	2,344	3,500	3,353	3,938	4,310	4,257	4,696	5,354	5,013	5,611
Asia and Oceania—													
Total.....thous. of dolls..	.....	53,180	59,552	50,183	56,024	64,941	53,032	73,909	62,020	68,789	65,281	71,194	74,577
Japan.....thous. of dolls..	.....	12,183	18,454	16,255	19,711	27,208	19,620	30,577	23,232	25,249	17,147	15,357	13,874
Europe—													
Total.....thous. of dolls..	.....	53,387	62,174	51,172	52,940	56,661	56,560	77,530	73,423	63,495	62,046	72,147	84,137
France.....thous. of dolls..	.....	6,250	6,598	6,880	5,881	7,275	8,227	11,673	10,351	8,806	7,857	7,484	10,302
Germany.....thous. of dolls..	.....	11,249	13,434	9,486	10,682	11,619	11,166	17,358	14,050	14,334	12,724	12,817	13,046
Italy.....thous. of dolls..	.....	5,741	6,192	5,128	3,724	5,252	6,353	6,461	4,976	4,546	4,518	6,770	10,467
United Kindgom..thous. of dolls..	.....	11,561	13,033	11,970	10,813	11,468	15,289	17,743	17,017	13,840	13,901	15,511	21,353
North America—													
Total.....thous. of dolls..	.....	46,484	50,230	42,294	43,858	53,257	54,526	62,158	58,584	65,129	57,515	66,181	81,139
Canada.....thous. of dolls..	.....	23,757	24,148	21,454	23,534	26,139	30,279	34,306	32,508	29,286	30,265	36,503	37,358
South America—													
Total.....thous. of dolls..	.....	26,917	34,599	29,115	26,928	30,509	26,657	30,388	28,028	26,259	30,248	35,554	39,180
Argentina.....thous. of dolls..	.....	2,638	3,506	2,849	2,350	2,519	2,370	2,639	3,396	3,341	3,931	4,109	9,159
By economic classes—													
Total.....thous. of dolls..	180,164	[2] 185,706	[2] 210,200	175,108	183,132	208,721	203,713	247,322	226,352	218,417	220,494	250,343	284,683
Crude materials.....thous. of dolls..	54,658	[2] 54,702	[2] 64,607	56,357	59,318	69,079	59,243	77,487	75,393	72,617	69,585	76,643	86,589
Foodstuffs, crude, and food animals.....thous. of dolls..	30,712	28,912	33,020	28,314	27,363	30,029	27,337	32,849	27,582	26,598	29,310	35,372	34,744
Manufactured foodstuffs.....thous. of dolls..	18,910	[2] 22,985	23,558	17,737	14,644	22,312	21,045	23,145	20,600	17,210	19,669	24,813	41,571
Finished manufactures.thous. of dolls..	45,530	[2] 45,734	[2] 49,226	41,168	44,947	49,172	57,826	68,321	61,791	57,797	57,242	61,790	68,424
Semifinished manufactures.....thous. of dolls..	30,353	[2] 33,373	39,789	31,532	36,860	38,129	38,262	45,520	40,986	44,196	44,688	51,725	53,354
EMPLOYMENT AND WAGES													
Employment Indexes													
Factory employment, adjusted (Fed. Res. Bd.):													
Total.....rel. to 1923-25..	77.8	78.0	77.9	77.8	78.3	80.1	81.1	82.2	83.4	84.4	86.6	89.7	91.4
Cement, clay, and glass.....rel. to 1923-25..	65.4	65.2	65.2	65.0	64.4	68.6	70.0	71.4	71.7	71.4	74.3	77.1	79.3
Chemicals—													
Group.....rel. to 1923-25..	93.0	91.7	89.8	94.5	96.6	97.9	98.3	101.1	102.3	104.4	105.4	105.7	106.5
Petroleum, refined.....rel. to 1923-25..	94.5	94.0	87.2	97.5	99.7	100.8	100.8	104.3	106.6	110.1	111.1	113.0	114.3
Iron and steel.....rel. to 1923-25..	74.8	76.5	76.6	75.9	77.5	79.1	80.2	81.3	81.7	83.9	87.3	90.0	91.6
Leather and its products..rel. to 1923-25..	84.2	84.0	82.2	78.4	77.1	76.6	77.4	80.2	82.7	85.1	86.8	88.9	90.4
Lumber and its products..rel. to 1923-25..	55.4	55.4	55.7	56.3	56.3	58.8	60.4	62.1	62.4	65.1	67.8	71.6	73.9
Machinery.....rel. to 1923-25..	76.3	78.0	79.3	80.6	81.9	84.2	85.7	88.0	90.2	90.8	95.2	99.5	102.8
Nonferrous metals.....rel. to 1923-25..	66.6	66.5	66.6	66.8	69.2	71.2	71.8	72.6	73.6	76.1	78.7	80.3	80.2
Paper and printing.....rel. to 1923-25..	95.3	95.0	94.7	94.9	95.6	96.7	97.0	98.4	99.0	101.1	101.7	102.4	103.2
Rubber products.....rel. to 1923-25..	74.0	70.5	68.4	71.4	73.7	74.7	75.2	75.4	75.3	80.0	82.4	88.0	88.0
Textiles.....rel. to 1923-25..	81.2	80.2	79.7	77.2	75.5	77.4	79.4	80.7	82.4	81.0	81.0	85.7	87.4
Tobacco production.....rel. to 1923-25..	82.1	82.1	83.4	84.6	81.3	83.5	82.0	83.5	85.1	84.1	90.4	89.7	90.9
Transportation—													
Group.....rel. to 1923-25..	63.2	63.8	64.3	64.9	67.1	69.4	68.6	67.2	69.7	71.7	74.9	78.9	80.4
Automobiles.....rel. to 1923-25..	70.9	70.3	70.2	68.8	72.3	78.9	76.4	69.6	71.1	74.8	81.4	86.5	87.4

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
EMPLOYMENT AND WAGES—Con.													
Employment Indexes—Continued													
Employees on pay roll, unadjusted:													
Cleveland ... rel. to Jan., 1921	86.9	88.8	90.0	90.0	89.8	87.9	87.4	91.6	92.0	96.1	99.4	103.9	107.9
Delaware ... rel. to 1923-25	86.3	86.9	88.1	87.6	87.1	86.7	87.9	94.0	98.5	101.6	102.7	107.2	109.4
Detroit ... rel. to 1923-25	80.4	83.5	83.0	81.2	76.5	40.0	75.8	79.0	74.8	83.0	48.0	99.0	109.2
Illinois ... rel. to 1925-27	74.5	75.6	76.6	76.5	76.3	77.5	77.7	80.2	82.9	84.9	85.7	91.2	93.4
Iowa ... rel. to 1923	110.1	111.0	112.5	114.6	113.8	117.2	117.7	114.3	115.1	117.2	118.1	122.5	126.1
Massachusetts ... rel. to 1925-27	70.8	72.2	71.9	71.2	69.4	69.9	73.2	75.4	76.2	75.7	74.3	78.5	81.3
Maryland ... rel. to 1924	75.9	76.2	76.2	75.5	73.6	76.7	78.8	81.6	83.4	82.0	83.3	86.2	87.4
New Jersey ... rel. to 1923-25	75.3	75.7	77.0	77.4	77.9	82.2	85.8	88.2	88.0	84.2	83.5	84.1	85.6
New York State ... rel. to 1923	67.6	69.0	69.6	68.5	67.5	69.3	72.0	74.3	75.6	73.9	74.6	77.5	79.0
New York State ... number	373,993	382,045	384,983	379,089	373,304	383,518	398,424	411,333	418,262	408,895	412,693	428,678	436,926
Ohio ... rel. to 1926		83.0	82.4	80.9	79.8	81.9	82.1	85.1	88.2	89.3	92.1	96.5	100.0
Oklahoma ... number		27,340	26,363	28,110	28,487	30,076	32,294	33,342	35,058	35,139	34,849	34,748	34,285
Pennsylvania ... rel. to 1923-25	77.4	79.4	79.8	80.2	78.9	81.7	84.7	86.4	87.5	86.6	87.6	91.9	94.2
Wisconsin ... rel. to 1925-27	78.1	77.9	78.2	77.6	76.9	77.5	78.5	81.3	83.1	85.2	90.5	89.0	92.7
Employment													
Anthracite mines, employment ... rel. to 1923-25	78.3	82.9	79.9	87.1	88.3	96.5	94.7	96.2	91.9	81.7	90.3	89.5	92.3
Applicants per 100 jobs, employment agencies:													
Canada ... number			147	141	156	133	189	211	159	145	161	156	148
United States ... number			179	202	224	218	227	193	170	177	198	186	164
Central States ... number			215	232	261	233	251	240	222	204	221	209	173
Eastern States ... number			202	209	254	239	231	192	181	214	231	202	172
Southern States ... number			215	265	293	314	344	277	201	252	253	240	243
Western States ... number			75	89	91	103	123	74	71	79	98	81	93
Illinois ... number	218	215	228	250	331	270	280	278	230	234	262	224	196
Wisconsin ... number		172	197	250	230	191	210	178	188	162	150	155	135
Employment, Trade Unions:													
Canada ... p. ct. of total membership		85.1	84.5	84.4	84.0	83.0	86.2	89.2	90.6	90.7	90.8	89.4	89.7
United States ... p. ct. of total membership	75.0	75.0	74.0	73.0	73.0	77.0	78.0	79.0	79.0	78.0	78.0	80.0	80.0
Employment, Canada ... rel. of 1926		99.7	100.2	100.7	101.7	108.5	112.9	116.2	116.6	118.8	118.9	116.5	111.4
Factories, time operated:													
Total ... p. ct. of full time		91	91	90	89	90	90	92	92	91	91	93	94
Chemicals and other products ... p. ct. of full time		97	96	95	95	95	95	97	96	96	95	97	99
Food and kindred products ... p. ct. of full time		96	96	96	97	97	97	98	98	97	97	97	97
Leather and its finished products ... p. ct. of full time		92	91	92	89	87	84	90	91	93	94	92	93
Lumber and its manufactures ... p. ct. of full time		86	85	84	83	84	86	89	89	88	88	90	91
Iron and steel and their products ... p. ct. of full time		80	80	80	80	80	80	83	84	85	86	88	90
Nonferrous metals ... p. ct. of full time		86	87	87	86	86	87	89	90	89	89	92	93
Paper and printing ... p. ct. of full time		95	96	95	95	96	96	97	96	96	96	98	98
Stone, clay, and glass products ... p. ct. of full time		91	91	90	90	90	91	93	92	92	92	95	96
Textiles and their products ... p. ct. of full time		93	94	93	90	90	91	92	90	89	88	90	91
Tobacco manufactures ... p. ct. of full time		86	87	85	88	91	89	90	90	92	93	93	91
Vehicles for land transportation ... p. ct. of full time		92	91	91	89	91	91	93	93	93	93	94	96
Miscellaneous industries ... p. ct. of full time		88	87	87	88	88	88	90	91	90	92	88	94
Ratio actual time to capacity ... per cent							68	71	72	71	73	78	80
Factory employment relative to full normal force:													
Total 12 groups ... p. ct. of nor. force							76	77	78	78	80	84	85
Chemicals and other products ... p. ct. of nor. force							75	77	79	77	77	79	81
Food and kindred products ... p. ct. of nor. force							88	89	89	85	88	88	87
Iron and steel and their products ... p. ct. of nor. force							73	75	77	79	82	86	88
Leather and its finished products ... p. ct. of nor. force							83	88	89	90	90	87	88
Lumber and its manufactures ... p. ct. of nor. force							66	68	68	71	72	75	76
Nonferrous metals ... p. ct. of nor. force							75	75	75	77	78	80	80
Paper and printing ... p. ct. of nor. force							94	94	94	94	95	97	97
Stone, clay, and glass products ... p. ct. of nor. force							75	76	77	77	77	81	83
Textiles and their products ... p. ct. of nor. force							78	78	77	75	76	80	82
Tobacco manufactures ... p. ct. of nor. orce							96	97	97	97	97	98	96
Vehicles for land transportation ... p. ct. of nor. force							64	66	70	72	75	81	85
Miscellaneous ... p. ct. of nor. force							76	79	79	80	82	86	88
Federal Civilian Employees (Washington) ... number		72,297	71,917	71,162	71,252	71,189	71,052	70,790	70,598	70,197	69,666	68,510	67,036
Hours of work in factories:													
Actual ... hours per week						41.7	41.1	42.3	42.5	42.6	43.3	44.5	45.2
Nominal ... hours per week						48.3	47.8	48.2	48.3	49.1	48.4	48.6	48.9
Labor turnover:													
Accessions ... p. ct. of no. on pay roll	32.8	37.2	43.2	36.8	35.0	25.1	24.9	30.1	39.8	31.9	29.5	35.5	38.6
Separations—													
Total ... p. ct. of no. on pay roll	45.1	41.6	34.8	35.0	33.9	44.6	47.6	52.9	60.9	67.7	68.8	64.6	60.8
Discharges ... p. ct. of no. on pay roll	3.3	3.8	3.1	2.6	2.2	2.5	2.9	3.8	4.4	4.2	3.8	5.6	5.6
Lay-offs ... p. ct. of no. on pay roll	28.6	23.9	20.6	22.8	23.0	32.2	33.7	33.9	38.2	47.0	49.1	36.5	31.5
Voluntary quits ... p. ct. of no. on pay roll	13.2	13.9	11.1	9.6	8.7	9.9	11.0	15.2	18.3	16.5	15.9	22.5	23.7
Labor disputes:													
Disputes ... number		41	[1]25	[1]34	[1]20	[1]7	[1]29	[1]36	[1]44	[1]33	[1]30	34	[1]29
Man-days lost in month ... number		598,525	[1]420,148	[1]228,329	[1]181,031	[1]194,455	[1]273,608	[1]235,916	[1]208,189	[1]142,738	[1]141,647	[1]144,117	[1]185,488
Workers involved ... number		14,855	[1]27,574	[1]12,512	[1]2,927	[1]5,144	[1]7,759	[1]16,007	[1]13,778	[1]7,131	[1]4,615	[1]8,311	[1]4,386
Ohio construction, employment ... rel. to 1926		60.0	53.7	51.9	49.4	59.8	72.0	82.6	87.7	96.6	100.3	93.3	93.5
Railways, employees on pay roll ... thousands			1,319	1,316	1,334	1,357	1,394	1,455	1,486	1,514	1,532	1,564	1,601

[1] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
EMPLOYMENT AND WAGES—Con.													
Wages													
Anthracite mines, pay roll.....rel. to 1923-25..	64.6	63.8	55.7	79.8	75.8	85.0	83.2	102.3	78.2	68.2	72.6	73.2	85.8
Factory pay rolls (Fed. Res. Bd.):													
Total.....rel. to 1923-25..	72.1	73.6	74.9	73.2	68.4	73.7	75.1	80.8	83.0	81.7	82.6	90.7	[2] 94.4
Cement, clay, and glass....rel. to 1923-25..	56.7	55.7	54.0	51.4	46.6	56.3	60.9	66.4	66.4	66.4	66.4	76.1	76.9
Chemicals—													
Group.....rel. to 1923-25..	88.4	92.0	89.8	92.9	90.4	94.7	96.1	99.9	101.3	100.7	100.8	105.3	106.6
Petroleum refining.....rel. to 1923-25..	96.1	96.7	90.8	100.8	99.3	101.4	103.2	109.3	113.8	117.2	118.1	121.7	[2] 120.4
Iron and steel.....rel. to 1923-25..	64.9	69.1	70.0	67.5	62.4	66.7	68.9	75.8	75.4	77.5	78.6	90.8	95.5
Leather and its products...rel. to 1923-25..	68.7	70.6	73.4	68.8	60.6	58.1	55.0	69.7	76.2	80.0	78.6	73.8	75.6
Lumber and its products..rel. to 1923-25..	45.7	44.9	46.2	45.6	44.0	50.4	54.7	60.4	60.9	61.6	63.0	70.9	73.2
Machinery.....rel. to 1923-25..	67.8	69.7	72.0	71.9	69.9	75.0	75.1	81.4	84.2	85.6	90.9	102.7	108.3
Nonferrous metals.....rel. to 1923-25..	63.4	65.4	66.3	64.4	64.1	67.9	67.3	69.4	70.7	72.0	76.0	85.0	84.4
Paper and printing.....rel. to 1923-25..	100.0	100.6	101.9	100.7	101.3	105.7	105.0	105.4	106.3	106.9	107.3	111.9	113.3
Rubber products.....rel. to 1923-25..	71.0	66.8	63.2	63.8	63.8	62.6	58.7	65.9	71.8	77.6	80.8	88.3	95.4
Textiles.....rel. to 1923-25..	71.7	76.8	81.9	76.9	68.4	72.2	73.4	80.3	81.2	73.2	69.2	77.8	82.7
Tobacco products.....rel. to 1923-25..	68.3	65.7	68.3	65.3	64.3	77.7	76.8	78.0	80.0	77.2	81.9	84.4	82.1
Transportation—													
Group.....rel. to 1923-25..	66.1	65.3	64.1	62.2	51.8	60.8	60.8	62.8	66.0	66.3	71.7	83.8	91.1
Automobile.....rel. to 1923-25..	75.6	70.8	67.7	61.1	40.0	55.5	57.4	58.4	62.4	58.1	72.4	89.2	101.7
Farm wages, without board..dolls. per month..	.....	.....	[3] 38.37	.....	.....	[3] 39.04	.....	.....	[3] 44.28	.....	.....	[3] 47.24	.....
Industrial pay rolls:													
Total, monthly—													
Delaware.....rel. to 1923-25..	81.1	79.7	81.7	79.9	77.0	78.7	78.1	87.1	89.7	93.2	94.2	101.1	103.8
New Jersey.....rel. to 1923-25..	76.3	76.1	77.3	78.6	77.5	83.4	87.7	93.4	93.0	89.3	88.1	90.1	93.3
New York.....rel. to 1923..	66.6	69.1	71.1	68.8	66.7	69.7	72.2	76.2	80.0	77.2	77.7	82.0	84.0
Pennsylvania.....rel. to 1923-25..	64.9	69.5	68.4	68.3	66.2	71.3	74.8	80.7	81.4	82.0	81.2	89.1	94.9
Wisconsin.....rel. to 1925-27..	67.2	68.2	68.8	65.8	60.0	63.9	66.2	73.0	72.3	73.9	77.7	83.0	89.0
Weekly—													
New York State.....thous. of dolls..	10,046	10,414	10,723	10,365	10,048	10,513	10,883	11,489	12,061	11,631	11,717	12,369	12,667
Oklahoma.....thous. of dolls..	.....	682	679	711	730	808	869	836	944	958	971	982	1,013
Road building, wages of common labor:													
United States average.....cents per hour..	37	35	37	36	36	37	38	39	40	39	40	40	40
East North Central section .....cents per hour..	37	36	41	33	37	37	37	38	38	37	38	38	39
East South Central section .....cents per hour..	21	20	21	22	21	22	24	24	24	23	25	25	25
Middle Atlantic section...cents per hour..	38	38	41	39	40	41	40	41	42	42	42	43	41
Mountain section.....cents per hour..	45	43	44	42	44	45	47	48	48	46	47	48	48
New England section.....cents per hour..	45	47	48	48	48	51	50	49	50	50	49	49	48
Pacific section.....cents per hour..	50	51	52	51	51	51	52	53	53	53	53	54	52
South Atlantic section....cents per hour..	21	22	24	24	20	22	22	22	23	28	25	26	26
West North Central section .....cents per hour..	36	36	37	36	37	37	35	38	37	36	36	37	37
West South Central section .....cents per hour..	22	21	23	28	26	28	26	27	27	26	26	28	28
Railways, average hourly wages.....dollars..	.....	.....	.669	.689	.670	.670	.679	.659	.664	.697	.651	.653	.688
U. S. Steel Corpn., wage rates..cents per hour..	50	50	50	50	50	50	50	50	50	50	50	50	50
Weekly earnings of factory labor:													
United States, totals, 23 industries—													
Grand total.....dollars..	.....	.....	.....	.....	.....	24.23	24.06	24.92	25.22	25.38	25.72	26.48	27.05
Grand total.....rel. to July, 1914..	.....	.....	.....	.....	.....	193.2	191.9	198.7	201.1	202.4	205.1	211.2	215.7
Men—													
Total.....dollars..	.....	.....	.....	.....	.....	25.36	25.15	26.25	26.87	27.15	27.33	28.56	29.19
Total.....rel. to July, 1914..	.....	.....	.....	.....	.....	190.7	189.1	197.4	202.0	204.1	205.5	214.7	219.5
Skilled.....dollars..	.....	.....	.....	.....	.....	26.30	26.11	27.25	28.08	28.35	28.55	29.87	30.50
Skilled.....rel. to July, 1914..	.....	.....	.....	.....	.....	185.7	184.4	192.4	198.3	200.2	201.6	210.9	215.4
Unskilled.....dollars..	.....	.....	.....	.....	.....	21.58	21.29	22.13	21.93	22.30	22.26	23.13	23.85
Unskilled.....rel. to July, 1914..	.....	.....	.....	.....	.....	201.5	198.8	206.6	204.8	208.2	207.8	216.0	222.7
Women.....dollars..	.....	.....	.....	.....	.....	15.47	15.22	15.72	15.27	15.71	15.88	16.13	16.27
Women.....rel. to July, 1914..	.....	.....	.....	.....	.....	197.3	194.1	200.5	194.8	200.4	202.6	205.7	207.5
Totals by States—													
Illinois.....dollars..	24.54	24.99	25.13	25.29	24.25	25.09	25.31	26.42	26.43	26.45	26.27	27.49	28.14
Illinois.....rel. to 1925-27..	86.5	88.1	88.6	89.1	85.5	88.4	89.2	93.1	93.1	93.2	92.6	96.9	99.2
New York.....dollars..	26.87	27.27	27.87	27.35	26.92	27.42	27.32	27.94	28.84	28.45	28.40	28.86	29.00
New York.....rel. to 1923..	102.3	100.1	102.3	100.4	98.8	100.7	100.3	102.6	105.9	104.4	104.3	105.9	106.5
Oklahoma.....dollars..	.....	24.95	25.73	25.28	25.61	26.87	26.91	25.06	26.92	27.27	27.85	28.25	29.54
Wisconsin.....dollars..	.....	22.26	22.69	21.64	19.70	20.84	21.33	22.89	22.16	22.21	21.47	23.96	24.79
Wisconsin.....rel. to 1925-27..	84.9	86.7	88.1	84.3	76.5	81.1	84.1	89.0	85.6	86.0	83.6	92.8	95.7
Youngstown district, wages of steel workers.....p. ct. of base scale..	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0	127.0
CONSTRUCTION													
Building Costs													
Building costs (*A. G. C.*), 1st of month.....rel. to 1913..	197	199	199	200	199	199	199	200	198	198	199	200	201
Building costs (*E. N. R.*) 1st of month.....rel. to 1913..	189.3	191.6	194.5	196.6	194.5	196.9	198.5	198.7	199.6	201.0	201.0	203.4	205.9
Building materials:													
Brick house, 6-rm., 1st of month .....rel. to 1913..	167	167	170	171	170	174	172	176	174	175	177	179	181
Frame house, 6-rm., 1st of month .....rel. to 1913..	160	157	163	165	163	168	165	171	168	169	173	175	177
Construction costs (*Am. Appraisal*):													
Brick, steel frame.....rel. to 1913..	166	172	178	179	179	179	180	186	188	190	193	193	196
Brick, wood frame.....rel. to 1913..	180	186	192	194	194	196	196	202	206	208	211	212	213
Frame.....rel. to 1913..	166	172	178	179	179	182	183	188	191	194	197	198	201
Reinforced concrete.....rel. to 1913..	169	175	181	182	182	184	185	190	193	195	197	198	200
Factory costs (quarterly) (*Abertaw*).....rel. to 1914..	.....	.....	.....	.....	.....	[3] 185	.....	.....	[3] 185	.....	.....	[3] 189	.....
Building volume (*A. G. C.*).....rel. to 1913..	107	87	78	99	95	123	173	186	199	206	199	191	176
Construction Contracts Awarded													
Total construction, unadjusted, F. R. B.....rel. to 1923-1925..	74	82	90	57	55	61	62	82	81	84	89	146	111
Total construction, all types:													
Projects.....number..	11,506	11,888	10,788	7,629	6,911	7,391	9,127	12,158	11,495	11,621	12,533	13,359	14,331
Floor space.....thous. of sq. ft..	38,941	39,380	37,955	28,339	24,635	29,055	33,099	39,484	41,193	39,760	44,577	48,214	53,732
Valuation.....thous. of dolls..	306,079	336,925	369,981	235,405	227,956	249,436	253,574	336,706	331,864	346,643	366,878	600,573	457,416

[2] Revised. [3] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
CONSTRUCTION—Continued													
Construction Contracts Awarded—Con.													
Commercial buildings:													
Projects.....number..				1,276	1,135	1,174	1,481	2,015	1,841	1,919	1,925	1,916	2,267
Floor space.....thous. of sq. ft..				3,825	4,567	3,555	4,727	6,673	5,721	7,914	7,332	9,489	9,897
Valuation.....thous. of dolls..				27,513	28,435	25,092	29,509	35,653	31,137	50,860	46,941	59,080	73,340
Educational buildings:													
Projects.....number..				147	146	197	202	283	380	548	823	696	518
Floor space.....thous. of sq. ft..				2,272	2,800	4,012	4,275	3,584	4,150	4,141	6,514	6,730	6,213
Valuation.....thous. of dolls..				16,685	19,408	24,527	29,528	28,554	28,233	25,897	42,748	48,919	36,890
Hospital and institutional buildings:													
Projects.....number..				59	55	69	72	110	136	119	126	125	125
Floor space.....thous. of sq. ft..				908	600	752	816	1,052	1,753	1,609	1,900	1,903	1,401
Valuation.....thous. of dolls..				7,708	4,855	6,769	6,937	11,556	16,547	13,415	12,673	19,675	10,312
Industrial buildings:													
Projects.....number..				221	236	266	318	385	347	417	401	383	433
Floor space.....thous. of sq. ft..				1,499	1,620	2,090	2,056	2,610	5,434	3,611	5,073	3,721	7,516
Valuation.....thous. of dolls..				7,309	10,067	12,946	12,967	13,785	24,043	18,175	28,882	22,693	37,352
Public buildings:													
Projects.....number..				83	86	107	114	137	137	137	156	155	112
Floor space.....thous. of sq. ft..				2,019	952	1,710	645	1,176	1,300	2,031	2,650	1,115	1,598
Valuation.....thous. of dolls..				10,705	5,364	19,545	5,240	14,553	11,661	12,547	13,947	8,554	10,033
Public works and utilities:													
Projects.....number..	2,141	1,907	1,681	1,080	978	1,009	1,292	2,017	2,146	2,076	2,316	2,594	2,406
Floor space.....thous. of sq. ft..	387	785	522	246	393	697	468	339	1,484	1,297	946	1,907	1,099
Valuation.....thous. of dolls..	108,948	132,993	151,722	78,643	95,211	78,621	76,378	112,966	109,092	126,722	121,151	322,842	152,128
Religious and memorial buildings:													
Projects.....number..				94	90	102	111	162	189	206	220	236	208
Floor space.....thous. of sq. ft..				392	241	446	496	667	860	852	873	1,315	1,131
Valuation.....thous. of dolls..				3,926	1,685	5,177	4,564	5,386	6,576	6,879	8,030	11,809	10,374
Residential buildings, all types:													
Projects.....number..	6,652	7,221	6,486	4,520	4,056	4,340	5,368	6,822	6,097	5,979	6,297	7,012	7,982
Floor space.....thous. of sq. ft..	21,911	22,633	22,090	16,559	12,235	14,705	18,844	22,337	19,688	16,843	18,231	20,782	23,462
Valuation.....thous. of dolls..	88,900	95,896	100,913	77,918	54,376	70,911	80,782	104,670	98,535	82,670	84,333	96,816	116,569
Social and recreational buildings:													
Projects.....number..				149	129	127	169	227	222	220	269	242	280
Floor space.....thous. of sq. ft..				619	1,226	1,108	771	1,047	804	1,462	1,059	1,253	1,416
Valuation.....thous. of dolls..				4,909	8,557	5,849	7,670	9,583	6,040	9,478	8,173	10,187	10,419
Contracts awarded, Canada...thous. of dolls..	36,896	22,708	27,312	25,930	20,299	24,542	39,311	33,332	32,407	49,407	37,374	54,728	46,862
Employment													
Ohio, construction.....rel. to 1926..		60.0	53.7	51.9	49.4	59.8	72.0	82.6	87.7	96.6	100.3	93.3	93.5
Highways													
Concrete pavements, new contracts:													
Total.....thous. of sq. yds..	12,303	24,671	19,467	9,403	10,107	8,808	6,293	9,745	10,080	10,657	17,416	18,156	18,914
Road.....thous. of sq. yds..	10,038	21,982	17,573	8,321	9,218	5,081	4,790	6,820	6,360	7,243	12,720	13,860	14,899
Federal-aid highways:													
Completed—													
Cost.....thous. of dolls..	5,059	9,100	5,826	9,654	17,416	42,751	40,418	41,088	18,422	18,541	13,844	22,939	9,317
Distance.....miles..	225	254	205	188	423	1,071	1,138	1,025	544	537	483	938	445
Under construction, end of month...miles..	11,229	9,569	8,277	7,489	6,957	7,030	7,785	8,325	8,459	8,339	8,055	7,709	7,674
PUBLIC UTILITIES													
Gas and Electric Power													
Electric power companies, gross revenue.....thous. of dolls..			176,300	182,280	197,960	191,920	187,340	182,950	174,940	168,100	167,200	176,920	172,900
Electric power production:													
United States—													
Total.....mills. of kw. hrs..		7,657	[2] 7,875	[2] 7,160	7,947	8,108	7,693	[2] 8,195	[2] 7,792	[2] 7,906	[2] 7,899	[2] 7,784	[2] 8,064
By fuels.....mills. of kw. hrs..		4,544	[2] 5,244	[2] 5,001	5,597	5,746	5,502	[2] 5,906	[2] 5,517	[2] 5,397	[2] 5,016	[2] 4,720	[2] 4,826
By water power.....mills. of kw. hrs..		3,113	[2] 2,631	[2] 2,159	2,350	2,362	2,191	[2] 2,289	[2] 2,275	[2] 2,509	[2] 2,883	[2] 3,064	[2] 3,237
In street railways, manufacturing plants, etc.....mills. of kw. hrs..		454	452	410	460	502	465	486	479	526	541	541	518
In central stations...mills. of kw. hrs..		7,203	[2] 7,423	[2] 6,750	7,487	7,606	7,228	[2] 7,709	[2] 7,313	[2] 7,380	[2] 7,358	[2] 7,243	[2] 7,546
Canada—													
Total.....mills. of kw. hrs..		1,405	1,414	1,336	1,485	1,542	1,515	1,575	1,443	1,412	1,426	1,435	1,545
By water power.....mills. of kw. hrs..		1,388	1,392	1,311	[2] 1,456	1,513	1,488	1,550	1,419	1,391	1,404	1,414	1,524
Exported.....mills. of kw. hrs..		98	128	145	162	149	142	161	154	143	132	136	129
Rate of manufacturing operations (based on consumption of electric energy for power purposes). (See under General production.)													
Telephone													
Telephone companies:													
Operating revenues.....thous. of dolls..		77,098	77,214	73,277	76,824	77,820	76,139	79,173	76,925	76,279	76,850	77,815	80,507
Operating income.....thous. of dolls..		19,051	18,650	16,864	17,892	16,070	17,148	19,074	17,756	16,445	15,452	17,432	18,141
Telegraph													
Commercial telegraph tolls.....thous. of dolls..		9,391	9,346	8,326	8,943	10,012	8,647	10,137	10,117	10,121	10,131	10,759	10,957
Operating revenues.....thous. of dolls..		11,963	12,024	10,806	11,528	12,973	11,348	13,157	13,054	12,965	13,090	13,768	14,059
Operating income.....thous. of dolls..		1,513	1,406	724	609	1,517	735	1,829	1,467	1,400	873	1,412	1,445
Transportation													
Express earnings:													
Operating income.....thous. of dolls..			119	134	128	[2] 102	[2] 124	118	115	124	93	83	153
Operating revenue.....thous. of dolls..			10,113	9,687	9,884	[2] 10,826	[2] 10,474	10,940	10,810	10,416	10,891	11,153	11,734
Electric railways (212 companies):													
Average fare.....cents..		8,072	8,072	8,066	8,064	8,050	8,050	8,376	8,370	8,352	8,340	8,328	8,320
Passengers carried.....thous. of persons..		672,555	690,476	629,336	692,709	718,784	658,789	701,279	646,036	646,750	655,477	681,788	736,202
Inland waterways:													
Allegheny River.....short tons..	169,760	134,854	52,700	49,620	56,740	64,170	230,423	246,832	282,393	387,260	367,727	307,823	310,711
Cape Cod Canal.....short tons..	216,559	203,085	163,186	165,789	233,890	225,021	225,322	230,043	244,640	247,376	219,574	208,467	214,302
Mississippi River Government barges.....short tons..	86,000	82,465	82,970	69,572	75,512	107,507	83,480	102,569	113,749	70,088	84,266	140,176	124,924

[2] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
PUBLIC UTILITIES—Continued													
Transportation—Continued													
Inland waterways—Continued.													
Monongahela River..thous. of short tons..	1,508	1,518	1,535	1,359	1,571	1,547	1,811	2,075	2,087	2,152	2,154	2,152	2,265
New York State canals ....thous. of short tons..	.....	.....	.....	.....	.....	.....	390	608	458	457	563	416	402
Ohio River, Pittsburgh to Wheeling ....thous. of short tons..	686	713	546	428	505	500	926	1,037	928	998	1,106	1,015	1,002
Panama Canal—													
Total cargo traffic.thous. of long tons..	1,925	2,011	1,916	1,930	2,107	2,167	2,263	2,394	2,060	2,145	2,402	2,147	2,262
In American vessels ....thous. of long tons..	937	929	910	864	958	953	1,009	1,133	1,040	1,022	1,221	1,062	1,116
In British vessels.thous. of long tons..	421	436	429	448	540	536	615	546	436	532	578	556	511
St. Lawrence Canal..thous. of short tons..	1,166	319	.....	.....	.....	38	563	877	914	[2] 1,007	[2] 930	[2] 898	841
Sault Ste. Marie Canal ....thous. of long tons..	4,335	922	.....	.....	.....	311	5,130	9,094	10,347	11,267	12,367	12,650	11,320
Suez Canal....thous. of met. tons..	.....	2,396	2,440	2,474	2,744	2,246	2,186	2,217	2,204	2,288	2,390	2,111	2,542
Welland Canal....short tons..	1,165,853	370,003	.....	.....	.....	68,400	583,907	916,563	[2] 979,532	985,829	850,918	[2] 755,820	805,262
Ocean traffic:													
Clearances, vessels in foreign trade—													
Total....thous. of net tons..	6,539	5,907	5,044	4,972	5,414	5,505	6,224	7,074	7,653	8,480	8,067	7,509	7,525
American....thous. of net tons..	2,525	2,092	1,773	1,695	1,843	1,991	2,501	2,651	3,060	3,359	3,371	2,822	3,112
Foreign....thous. of net tons..	4,014	3,815	3,271	3,277	3,571	3,514	3,723	4,423	4,593	5,121	4,696	4,687	4,412
Passenger travel:													
Arrivals from abroad—													
Immigrants....number..	.....	3,470	3,577	3,147	4,091	6,439	9,209	13,942	17,792	14,816	13,323	14,944	19,414
United States citizens....number..	.....	28,231	34,861	27,508	19,844	28,535	22,381	40,702	80,900	69,957	38,822	32,284	25,487
Departures abroad—													
Emigrants....number..	.....	5,647	4,693	4,720	4,397	5,450	4,951	5,352	5,100	5,245	4,818	4,320	3,720
United States citizens....number..	.....	24,418	32,278	33,172	24,885	21,140	24,420	32,988	56,526	88,372	55,366	40,103	27,593
National parks—													
Visitors....number..	.....	.....	.....	.....	48,874	37,246	43,361	67,089	183,583	549,287	596,699	293,931	121,194
Automobiles entered....number..	.....	.....	.....	.....	9,211	6,010	7,937	15,596	43,939	127,153	143,049	77,153	35,819
Passports issued....number..	28,513	21,466	14,328	7,255	7,445	6,565	7,496	7,834	8,772	10,510	16,084	32,405	43,227
Pullman Company operations:													
Revenue....thous. of dolls..	.....	5,238	4,894	5,346	6,072	5,418	5,305	6,016	6,476	7,128	6,485	7,198	6,171
Passengers carried....thousands..	.....	1,986	1,966	1,919	2,203	2,180	2,031	2,278	2,517	2,767	2,541	2,679	2,351
Trend of business in hotels:													
Average sale per occupied room...dollars..	3.50	3.73	3.63	3.84	3.80	3.72	3.96	3.90	3.82	3.96	3.86	3.89	3.76
Room occupancy....p. ct. of capacity..	61	63	61	64	66	60	65	69	64	60	59	62	68
Shipbuilding:													
Rate of activity (elec. energy consumed)....rel. to 1923-25..	89.7	92.5	98.3	114.8	113.9	99.0	105.5	121.5	124.1	122.8	116.8	111.8	113.2
Building or under contract, end of month—													
Merchant vessels.thous. of gross tons..	.....	397	409	412	421	344	359	366	423	489	465	487	488
Completed during month—													
Total....gross tons..	34,527	13,766	17,443	25,622	29,413	25,971	53,551	51,667	32,083	75,030	45,069	29,806	45,570
Steel, seagoing....gross tons..	28,613	4,985	13,976	9,703	21,045	18,391	39,830	16,895	20,125	33,302	15,974	17,395	26,248
Steam railways:													
Equipment—													
Freight cars—													
In bad order, end of month—													
Quantity....cars..	170,165	162,966	162,117	153,606	147,650	147,334	155,883	157,727	157,141	153,046	144,987	140,594	137,386
Ratio to total cars...per cent..	7.7	7.4	7.3	6.9	6.7	6.6	7.0	7.1	7.1	6.8	6.5	6.3	6.2
New orders....cars..	46	2,768	2,166	24	.....	2,691	2,862	3,291	565	823	1,306	794	1,079
Owned, end of month—													
Quantity....thous. of cars..	2,244	2,249	2,251	2,253	2,254	2,258	2,271	2,272	2,275	2,274	2,274	2,272	2,270
Capacity....mills. of lbs..	209,645	209,958	210,102	210,235	210,229	210,426	211,788	211,823	211,942	211,831	211,550	211,221	210,890
Shipments—													
Total....cars..	648	1,082	762	633	845	607	1,182	2,384	4,235	5,940	5,348	5,066	6,785
Domestic....cars..	646	1,082	657	533	735	436	1,139	2,307	4,176	5,934	5,348	5,059	6,785
Unfilled orders (railroads)—													
Total....cars..	6,585	7,542	7,484	8,637	8,799	9,780	3,716	5,423	6,175	10,802	17,230	22,759	28,696
Of manufacturers....cars..	1,599	2,176	1,569	2,207	2,681	3,376	1,125	2,445	4,127	7,723	14,247	19,161	25,050
In railroad shops....cars..	4,886	5,366	5,915	6,430	6,118	6,404	2,591	2,978	2,048	3,079	2,983	3,598	3,646
Locomotives (*Am. Ry. Assc.*)—													
Exports, steam....number..	3	5	.....	2	2	3	.....	5	2	2	4	3	9
In bad order, end of month—													
Awaiting classified repairs ....number..	5,910	5,958	5,967	5,734	5,522	5,216	5,102	4,936	4,676	4,585	4,562	4,515	4,450
Ratio to total locomotives ....per cent..	10.8	10.9	10.9	10.4	10.0	9.5	9.2	8.9	8.6	8.2	8.2	8.1	8.0
Installed....number..	94	67	77	86	80	92	96	127	147	161	118	165	177
New orders....number..	151	7	8	8	2	60	4	7	25	34	2	.....	18
Retired....number..	182	151	161	128	182	390	268	206	198	216	156	193	226
Owned, end of month—													
Quantity....number..	55,278	55,366	55,450	55,534	55,576	55,678	55,985	56,157	56,236	56,287	56,342	56,380	56,410
Tractive power....mills. of lbs..	2,518	2,520	2,522	2,525	2,525	2,528	2,538	2,541	2,541	2,540	2,537	2,535	2,533
Shipments, manufacturers (Census)—													
Total....number..	26	15	10	15	16	49	43	50	65	77	56	81	58
Electric, domestic....number..	.....	2	5	5	6	7	6	2	3	5	3	.....	.....
Steam, domestic....number..	26	12	5	10	10	37	37	48	62	68	52	80	56
Shipments, electric locomotives—													
Industrial (quarterly)...number..	.....	.....	[3] 17	.....	.....	[3] 23	.....	.....	[3] 3	.....	.....	[3] 5	.....
Mining (quarterly)....number..	.....	.....	[3] 55	.....	.....	[3] 76	.....	.....	[3] 113	.....	.....	[3] 136	.....
Unfilled orders (railroads), end of mo.—													
Of manufacturers....number..	31	57	60	57	64	90	59	102	143	189	242	300	354
In railroad shops....number..	20	24	26	29	30	30	33	37	38	46	54	64	77
Unfilled orders, manufacturers' (Census)—													
Total....number..	58	80	95	103	91	104	93	132	174	234	291	343	420
Electric, domestic....number..	.....	.....	2	7	12	18	25	31	33	36	41	44	44
Steam, domestic....number..	47	69	81	85	78	86	63	96	136	193	243	291	367
Passenger cars—													
In railroad hands, end of quarter ....number..	.....	.....	[3] 51,489	.....	.....	[3] 51,644	.....	.....	[3] 51,770	.....	.....	[3] 51,777	.....
New orders....cars..	.....	4	.....	.....	.....	2	10	.....	62	13	32	13	72
Shipments—													
Total....cars..	38	37	24	30	33	8	67	73	50	35	41	66	72
Domestic....cars..	38	37	24	30	33	8	67	73	50	35	41	66	69
Unfilled orders, end of quarter ....number..	.....	.....	[3] 125	.....	.....	[3] 264	.....	.....	[3] 465	.....	.....	[3] 587	.....

[2] Revised.

[3] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931 May	1931 April	1931 March	1931 February	1931 January	1930 December	1930 November	1930 October	1930 September	1930 August	1930 July	1930 June	1930 May
PUBLIC UTILITIES—Continued													
Transportation—Continued													
Steam railways—Continued.													
Financial operations—													
Net operating income..thous. of dolls..	.....	39,074	45,906	27,264	33,849	49,372	62,069	112,251	104,078	95,604	82,750	68,883	69,174
Operating revenues—													
Canada.....thous. of dolls..	.....	.....	30,613	26,788	28,141	33,450	35,474	42,093	44,340	38,804	38,071	38,995	37,845
United States—													
Total.....thous. of dolls..	.....	369,652	376,149	336,632	365,900	377,933	398,786	483,455	467,469	466,370	457,025	444,848	463,130
Freight.....thous. of dolls..	.....	283,711	291,289	257,521	277,014	280,909	311,042	385,684	363,473	354,713	347,293	331,647	354,326
Passengers....thous. of dolls..	.....	47,272	47,150	46,455	53,349	55,443	48,710	52,368	59,092	67,432	65,805	67,146	60,406
Operating expenses....thous. of dolls..	.....	290,618	291,582	272,116	294,082	297,606	299,301	326,286	320,131	327,204	331,562	334,638	351,780
Net operating revenue, Canada .....thous. of dolls..	.....	.....	3,112	121	424	5,910	7,579	11,408	11,435	5,619	5,702	5,486	4,107
Freight cars—													
Carloadings—													
Total.....thous. of cars..	3,736	2,986	2,940	2,836	3,491	2,784	4,127	3,818	3,725	4,670	3,556	3,719	[3] 4,593
Coal and coke.....thous. of cars..	611	486	555	584	817	638	852	733	638	769	557	579	740
Forest products....thous. of cars..	165	130	138	138	156	121	174	159	162	207	160	199	265
Grain and grain products .....thous. of cars..	180	151	153	165	196	143	190	163	189	304	233	166	188
Livestock.....thous. of cars..	106	85	79	88	124	94	140	129	108	106	80	86	117
Ore.....thous. of cars..	80	29	23	22	26	22	92	154	195	284	245	250	[3] 255
Merchandise, l. c. l..thous. of cars..	1,097	899	886	842	997	820	1,133	966	944	1,179	899	967	1,210
Miscellaneous.....thous. of cars..	1,496	1,206	1,105	997	1,175	946	1,546	1,514	1,490	1,821	1,382	1,472	1,820
Car surplus (daily average, last week of mo.)—													
Total.....cars..	615,924	602,832	621,509	650,964	646,750	706,538	580,498	402,637	394,032	431,971	454,815	465,464	441,503
Box.....cars..	306,319	282,315	298,837	324,938	336,577	380,603	304,100	230,705	202,398	232,896	232,235	246,622	233,664
Coal.....cars..	238,504	251,679	252,825	253,515	240,292	251,358	213,752	126,935	139,416	141,721	165,499	163,396	148,873
Operation results—													
Freight carried 1 mile—													
Canada.....mills. of tons..	.....	.....	2,104	1,951	2,016	2,239	2,633	3,096	3,562	2,268	2,131	2,538	2,213
United States..mills. of tons..	.....	28,710	29,960	27,079	30,314	29,026	32,295	39,292	36,220	37,421	35,580	34,419	36,956
Passengers carried 1 mile..millions..	.....	.....	1,758	1,747	1,915	2,015	1,828	1,959	2,253	2,634	2,567	2,513	2,197
Receipts per ton-mile.....cents..	.....	.....	1,074	1.049	1.015	1.052	1.050	1.063	1.081	1.040	1.071	1.063	1,071
FINANCE													
Agricultural Finances													
Loans outstanding, end of month:													
Federal land banks.....mills. of dolls..	1,184	1,185	1,187	1,187	1,187	1,187	1,188	1,189	1,190	1,191	1,192	1,193	1,194
Federal intermediate credit banks .....mills. of dolls..	131	138	138	128	128	130	132	126	123	123	111	92	96
Joint-stock land banks.....mills. of dolls..	536	540	544	548	550	553	567	560	563	565	567	569	572
Banking													
Bank debits:													
Canada.....mills. of dolls..	.....	2,786	2,570	2,535	2,668	3,012	2,974	3,618	2,967	3,802	3,094	3,398	3,427
New York City.....mills. of dolls..	25,072	26,821	27,589	20,948	24,557	29,001	22,490	30,781	27,383	25,052	29,600	37,690	37,423
Outside New York City...mills. of dolls..	18,858	19,620	19,421	17,084	21,697	22,113	19,700	23,693	21,253	20,966	23,171	24,648	[3] 24,388
Outside New York City...rel. to 1923-25..	95.6	99.5	98.4	86.6	110.0	117.2	99.9	120.1	107.7	106.3	117.5	124.9	[3] 123.6
Brokers' loans, end of month:													
By N. Y. F. R. member banks .....mills. of dolls..	1,539	1,730	1,875	1,798	1,734	1,926	2,111	2,512	3,063	3,110	3,228	3,219	4,022
Ratio to market value.....per cent..	3.37	3.40	3.58	3.22	3.30	3.86	4.06	4.65	5.79	5.31	5.49	5.83	6.33
Total.....mills. of dolls..	1,435	1,651	1,909	1,840	1,720	1,894	2,162	2,556	3,481	3,559	3,689	3,728	4,748
Deposits, New York State savings banks, end of mo.....mills. of dolls..	5,083	5,059	5,018	4,928	4,888	4,792	4,666	4,658	4,662	4,591	4,572	4,559	4,505
Federal reserve banks:													
Bills discounted.....mills. of dolls..	174	157	250	198	232	251	275	207	272	215	200	272	313
Notes in circulation.....mills. of dolls..	1,580	1,535	1,486	1,478	1,494	1,664	1,455	1,368	1,379	1,374	1,342	1,424	1,489
Reserve ratio.....per cent..	84.9	84.0	82.6	83.7	82.2	73.7	80.3	82.2	79.7	81.1	83.4	81.8	81.4
Reserve ratio.....rel. to 1923-25..	110.7	109.2	107.4	108.8	106.9	95.8	104.4	106.9	103.6	105.5	108.5	106.4	105.9
Total deposits.....mills. of dolls..	2,442	2,434	2,506	2,399	2,448	2,517	2,422	2,465	2,532	2,423	2,447	2,455	2,436
Total investments.....mills. of dolls..	724	761	723	708	735	1,100	780	771	813	779	714	724	719
Total reserve.....mills. of dolls..	3,413	3,334	3,296	3,244	3,243	3,082	3,115	3,149	3,118	3,079	3,160	3,174	3,195
Federal reserve member banks:													
Net demand deposits.....mills. of dolls..	13,605	13,664	13,748	13,614	13,680	13,999	13,908	13,830	13,812	13,629	13,798	13,740	13,388
Total investments.....mills. of dolls..	7,807	7,903	7,551	7,183	6,843	6,693	6,800	6,731	6,454	6,338	6,291	6,120	5,889
Total loans and discounts..mills. of dolls..	14,730	14,993	15,382	15,464	15,753	16,263	16,516	16,764	17,013	16,830	16,945	16,960	16,837
Interest rates:													
Call loans, renewal.....per cent..	1.45	1.52	1.55	1.50	1.57	2.23	2.00	2.00	2.19	2.21	2.20	2.62	3.12
Federal land banks.....per cent..	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.63	5.61	5.58	5.58
Intermediate credit banks.....per cent..	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.06	4.13	4.17	4.55	4.83
New York Federal Reserve Bank (dis.).....per cent..	1.50	1.50	2.00	2.00	2.00	2.00	2.50	2.50	2.50	2.50	2.50	2.50	3.00
Prime bankers' acceptances.....per cent..	2.00	1.50	1.50	1.44	1.56	1.88	1.88	1.88	1.88	1.88	1.88	2.13	2.50
Prime commercial paper (4-6 months).....per cent..	2.13	2.38	2.50	2.63	2.88	2.88	2.88	3.00	3.00	3.00	3.25	3.50	3.75
Prime commercial paper (4-6 months) .....rel. to 1923-25..	49.4	55.2	58.0	61.0	66.8	66.8	66.8	69.6	69.6	69.6	75.4	81.2	87.0
Time loans, 90 days.....per cent..	1.75	2.00	2.13	1.88	2.13	2.25	2.13	2.50	2.63	2.63	2.75	2.88	3.50
Business Failures													
Firms (United States):													
Total commercial.....number..	2,248	[3] 2,386	2,604	2,563	3,316	2,525	2,031	2,124	1,963	1,913	2,028	2,026	2,179
Manufacturers.....number..	552	515	582	583	611	537	448	499	434	566	425	507	501
Trade establishments.....number..	1,570	1,710	1,843	1,831	2,541	1,834	1,447	1,474	1,395	1,234	1,481	1,393	[3] 1,530
Agents and brokers.....number..	126	158	179	149	164	154	136	151	134	113	122	126	148
By groups—													
Manufacturers—													
Total.....number..	552	515	582	583	611	537	448	499	434	566	425	507	501
Chemicals.....number..	12	9	5	13	10	9	5	7	9	14	11	9	5
Foodstuffs.....number..	43	38	37	37	32	34	27	35	35	29	37	45	29
Leather.....number..	14	12	23	14	17	14	8	15	14	21	10	8	14
Liquors and tobacco.....number..	4	6	9	9	6	6	10	14	8	11	1	6	4
Lumber.....number..	65	75	61	72	76	77	71	54	65	98	81	85	94
Printing and engraving..number..	27	10	27	15	21	15	18	20	16	19	20	22	21
Stone, clay, and glass....number..	9	5	7	4	11	12	14	12	7	7	9	7	13
Textiles.....number..	78	78	79	96	124	85	71	97	53	55	51	75	57
Metals.....number..	50	55	52	54	44	34	34	34	30	33	45	28	43
All other.....number..	250	227	282	269	270	251	190	211	197	279	160	222	221

[3] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
FINANCE—Continued													
Business Failures—Continued													
Firms (United States)—Continued.													
By groups—Continued.													
Traders—													
Total ... number	1,570	1,710	1,843	1,831	2,541	1,834	1,447	1,474	1,395	1,234	1,481	1,393	1,530
Books and paper ... number	19	18	28	19	15	15	11	18	12	11	21	13	18
Chemicals and paints ... number	108	98	107	93	117	114	111	94	98	78	73	93	73
Clothing ... number	295	351	400	381	633	444	261	250	257	270	268	264	300
Foods and tobacco ... number	401	451	441	438	476	461	393	398	341	329	403	365	395
General stores ... number	88	109	152	131	220	138	104	108	93	67	83	73	69
Household furniture ... number	357	297	358	407	571	290	245	253	247	204	235	259	286
All other ... number	302	386	357	362	509	372	322	353	347	275	398	326	389
Firms (Canada) ... number	196	204	213	253	296	295	237	214	175	167	183	156	[2] 179
Liabilities (United States):													
Total commercial ... thous. of dolls.	53,371	50,868	60,387	59,608	94,608	83,683	55,261	56,297	46,947	49,181	39,826	63,131	55,541
Total commercial ... rel. to 1923–25	125.9	120.0	142.4	140.6	223.1	197.4	130.3	132.8	110.7	116.0	93.9	148.9	131.0
Manufacturers ... thous. of dolls.	18,506	18,719	24,072	25,304	47,633	19,948	19,438	17,989	16,448	24,735	13,369	26,273	23,133
Trade establishments ... thous. of dolls.	25,069	26,386	30,348	30,852	43,071	28,853	21,217	22,096	19,311	17,829	21,572	22,825	21,285
Agents and brokers ... thous. of dolls.	9,796	5,763	5,967	3,452	3,904	35,382	14,606	16,212	11,188	8,617	4,887	14,033	11,123
Liabilities (Canada) ... thous. of dolls.	2,775	3,638	3,752	3,014	4,215	6,994	2,958	2,532	2,664	2,939	2,997	2,707	[2] 2,624
Dividend and Interest Payments													
Grand total ... mills. of dolls.	560	749	594	524	1,121	713	579	763	524	424	916	721	[2] 601
Dividend payments:													
Total ... mills. of dolls.	292	314	311	285	521	284	277	320	228	197	373	329	[2] 339
Industrial and miscellaneous ... mills. of dolls.	213	236	236	217	386	221	212	250	184	153	278	235	[2] 249
Steam railroads ... mills. of dolls.	33	38	46	45	56	39	39	44	30	37	54	40	[2] 37
Street railways ... mills. of dolls.	8	9	7	9	16	14	12	11	7	7	13	7	[2] 9
Interest payments ... mills. of dolls.	268	435	284	239	601	429	302	443	296	227	543	392	262
Net Corporation Profits													
Grand total, 10 groups ... mills. of dolls.						[3] 683			[3] 775			[3] 805	
Total public utilities ... mills. of dolls.						[3] 341			[3] 288			[3] 329	
Industrial and miscellaneous—													
Total ... mills. of dolls.			[3] 126			[3] 116			[3] 204			[3] 276	
Automobiles, parts and accessories ... mills. of dolls.			[3] 31			[3] 16			[3] 29			[3] 72	
Food ... mills. of dolls.			[3] 31			[3] 30			[3] 37			[3] 40	
Machinery ... mills. of dolls.			[3] 6			[3] 9			[3] 8			[3] 10	
Metals and mining ... mills. of dolls.			[3] 4			[3] 4			[3] 5			[3] 8	
Oil ... mills. of dolls.									[3] 24			[3] 22	
Miscellaneous ... mills. of dolls.			[3] 47			[3] 43			[3] 66			[3] 71	
Steel and railroad equipment ... mills. of dolls.			8			[3] 16			[3] 35			[3] 53	
Class I railroads ... mills. of dolls.			107			[3] 226			[3] 283			[3] 200	
Telephone ... mills. of dolls.			[3] 69			[3] 68			[3] 65			[3] 70	
Other large public utilities ... mills. of dolls.						[3] 273			[3] 223			[3] 259	
Stockholders													
American Telephone & Telegraph Co.:													
Domestic ... number			[3] 574,905			[3] 560,424			[3] 540,826			[3] 507,774	
Foreign ... number			[3] 6,383			[3] 6,184			[3] 5,866			[3] 5,555	
Pennsylvania R. R. Co.:													
Domestic ... number			[3] 235,306			[3] 233,414			[3] 212,311			[3] 207,869	
Foreign ... number			[3] 3,272			[3] 3,190			[3] 3,096			[3] 3,087	
U. S. Steel Corporation (common stock):													
Domestic ... number			[3] 147,440			[3] 143,221			[3] 132,479			[3] 131,357	
Foreign ... number			[3] 2,451			[3] 2,345			[3] 3,026			[3] 2,106	
Shares held by brokers ... p. ct. of total			[3] 15.68			[3] 16.20			[3] 18.60			[3] 18.57	
Foreign Exchange Rates													
America:													
Argentina ... dolls. per gold peso	.707	.765	.780	.719	.697	.756	.781	.781	.818	.825	.821	.845	.872
Brazil ... dolls. per milreis	.067	.073	.079	.086	.091	.096			.101	.100	.109	.114	.118
Canada ... dolls. per Canadian doll.	.999	1.000	1.000	1.000	.998	.999	1.001	1.001	1.001	1.001	1.001	1.000	.998
Chile ... dolls. per paper peso	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121	.121
Asia:													
Japan ... dolls. per yen	.494	.494	.494	.494	.494	.496	.496	.496	.494	.494	.494	.494	.494
India ... dolls. per rupee	.361	.361	.361	.359	.359	.359	.360	.360	.360	.360	.361	.360	.361
Europe:													
Belgium ... dolls. per franc	.139	.139	.139	.139	.139	.140	.139	.139	.140	.140	.140	.140	.140
England ... dolls. per lb. sterling	4.86	4.86	4.86	4.86	4.85	4.86	4.86	4.86	4.86	4.87	4.87	4.86	4.86
France ... dolls. per franc	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039	.039
Italy ... dolls. per lira	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052	.052
Netherlands ... dolls. per guilder	.402	.401	.401	.401	.402	.403	.402	.403	.403	.403	.402	.402	.402
Sweden ... dolls. per krone	.268	.268	.268	.268	.268	.268	.268	.269	.269	.269	.269	.269	.268
Switzerland ... dolls. per franc	.193	.193	.192	.193	.194	.194	.194	.194	.194	.194	.194	.194	.194
Life Insurance													
(Association of Life Insurance Presidents)													
Admitted life insurance assets (10 cos.):													
Grand total ... mills. of dolls.		15,662	15,573	15,474	15,392	15,293	15,217	15,120	15,024	14,926	14,837	14,736	14,648
Mortgage loans—													
Total ... mills. of dolls.		6,332	6,330	6,323	6,312	6,303	6,270	6,244	6,223	6,213	6,200	6,171	6,160
Farm ... mills. of dolls.		1,544	1,547	1,555	1,555	1,554	1,561	1,562	1,563	1,571	1,572	1,573	1,575
All other ... mills. of dolls.		4,788	4,783	4,768	4,757	4,749	4,709	4,682	4,660	4,642	4,628	4,598	4,585
Bonds and stocks (book value):													
Government ... mills. of dolls.		1,134	1,120	1,108	1,106	1,104	1,101	1,095	1,089	1,085	1,079	1,073	1,064
Public utility ... mills. of dolls.		1,605	1,578	1,572	1,545	1,531	1,526	1,521	1,488	1,473	1,450	1,441	1,414
Railroad ... mills. of dolls.		2,660	2,651	2,648	2,633	2,637	2,640	2,638	2,622	2,621	2,617	2,600	2,594
All other ... mills. of dolls.		495	487	485	478	475	469	465	449	437	436	417	398
Total ... mills. of dolls.		5,894	5,836	5,813	5,762	5,747	5,736	5,719	5,648	5,616	5,582	5,531	5,470
Policy loans and premium notes ... mills. of dolls.		2,300	2,273	2,241	2,212	2,169	2,127	2,098	2,062	2,041	2,018	1,992	1,965

[2] Revised.

[3] Quarter ended in month indicated.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
FINANCE—Continued													
Life Insurance—Continued													
Amount of new insurance (44 cos.):													
Group.....mills. of dolls..	72	99	62	104	78	131	59	52	138	73	130	107	91
Industrial.....mills. of dolls..	236	235	247	209	214	229	208	244	210	234	248	312	230
Ordinary.....mills. of dolls..	673	691	720	599	596	753	593	620	545	622	715	726	776
Total insurance.....mills. of dolls..	981	1,025	1,028	912	888	1,112	861	915	894	929	1,092	1,144	1,098
Policies and certificates, new (44 cos.):													
Group.....thous. of certificates..	35	59	28	60	44	59	28	35	46	39	74	52	46
Industrial.....thous. of policies..	845	865	881	731	750	794	741	847	722	805	896	1,163	848
Ordinary.....thous. of policies..	289	301	321	247	231	319	253	261	229	245	270	267	924
Total policies and certificates..thousands..	1,169	1,225	1,230	1,039	1,026	1,172	1,022	1,143	996	1,088	1,241	1,482	1,188
Premium collections (44 cos.):													
Annuities.....thous. of dolls..	25,175	12,682	11,919	12,430	10,741	19,615	7,094	6,917	5,016	5,797	7,047	5,359	6,086
Group.....thous. of dolls..	8,037	8,398	8,790	8,748	10,108	9,591	7,269	7,944	7,220	6,508	8,480	7,615	8,003
Industrial.....thous. of dolls..	59,884	53,854	62,920	56,388	62,659	112,666	58,108	55,851	59,859	58,961	54,602	59,522	58,459
Ordinary.....thous. of dolls..	175,562	183,992	[1]86,452	166,759	170,497	191,871	154,473	165,954	147,907	150,754	170,847	166,190	175,397
Total.....thous. of dolls..	268,658	258,926	[2]70,081	244,325	254,005	333,743	226,944	236,666	220,002	222,020	240,976	238,686	247,945
Sales of ordinary life insurance (Life Insurance Sales Research Bureau):													
Canada, total, 15 cos.....thous. of dolls..	41,314	45,648	46,945	40,180	41,188	49,874	46,868	46,019	39,643	37,061	49,829	55,355	50,085
United States, total.....thous. of dolls..	724,206	754,002	770,440	647,140	628,607	795,642	653,131	685,755	603,102	685,864	779,184	822,437	860,068
Eastern manufacturing district.....thous. of dolls..	313,038	327,077	343,745	289,757	280,066	324,635	279,651	285,594	238,909	275,228	319,321	330,948	350,430
Far western district...thous. of dolls..	68,663	70,943	73,579	60,094	61,589	86,291	65.011	71,961	68,520	77,450	82,955	87,114	88,667
Southern district.....thous. of dolls..	81,955	82,930	77,628	64,009	65,329	91,922	72,189	77,196	69,724	80,858	89,284	94,384	99,406
Western agricultural district.....thous. of dolls..	98,861	102,396	101,945	86,439	82,754	117,117	90,178	97,300	89,779	99,276	114,929	121,170	130,005
Western manufacturing district.....thous. of dolls..	161,689	170,656	173,543	146,841	138,869	175,677	146,102	153,704	136,170	153,052	172,695	188,821	191,560
Gold and Silver													
Gold:													
Domestic receipts at mint....fine ounces..	95,133	93,612	85,091	87,717	94,476	109,907	113,430	152,648	125,871	112,395	115,119	90,764	76,786
Exports.....thous. of dolls..	628	27	26	14	54	36	5,008	9,266	11,133	39,332	41,529	26	82
Imports.....thous. of dolls..	50,258	49,543	25,671	16,156	34,426	32,778	40,159	35,635	13,680	19,714	21,889	13,938	23,552
Monetary stocks of U. S., daily average.....mills. of dolls..	4,767	4,711	4,682	4,656	4,622	4,583	4,553	4,520	4,503	4,496	4,532	4,528	4,505
Rand output.....fine ounces..	.....	882,000	910,998	[3]839,937	914,576	908,492	884,735	926,561	903,176	921,081	912,652	887,867	916,213
Silver:													
Exports.....thous. of dolls..	2,099	3,249	2,323	1,638	3,571	3,472	4,102	4,424	3,903	4,544	3,709	3,336	4,988
Imports.....thous. of dolls..	2,636	2,439	1,821	1,877	2,896	2,660	2,652	2,270	3,461	3,492	3,953	2,707	3,486
Price at New York.....dolls. per fine oz..	.277	.283	.292	.268	.294	.326	.359	.358	.363	.352	.343	.346	.307
Production—													
United States.....thous. of fine oz..	2,532	[3]2,831	[3]3,528	3,187	3,480	3,713	3,738	3,816	3,780	3,835	3,551	3,969	4,293
Canada.....thous. of fine oz..	1,836	[3]1,139	[3]1,431	1,772	1,932	2,043	1,412	2,291	3,486	2,685	2,100	1,485	1,585
Mexico.....thous. of fine oz..	.....	9,567	6,511	6,944	8,751	8,481	8,712	8,889	9,154	7,755	7,905	10,276	9,080
Stocks, end of month—													
United States.....thous. of fine oz..	1,485	713	2,714	1,851	[3]792	[3]960	956	649	813	677	459	737	348
Canada.....thous. of fine oz..	1,423	1,509	796	702	694	179	216	217	341	410	312	441	844
Public Finance													
Customs receipts.....thous. of dolls..	27,463	31,798	31,807	28,107	28,808	30,764	36,365	39,319	36,655	32,083	26,200	72,170	51,722
Expenditures chargeable to ordinary receipts.....thous. of dolls..	285,892	432,366	720,236	191,425	413,796	364,540	244,651	375,244	308,221	224,117	284,310	416,799	230,997
Government debt, gross, end of month.....mills. of dolls..	16,527	16,655	16,583	16,231	16,163	16,026	16,185	16,180	16,081	16,188	16,176	16,185	16,399
Total ordinary receipts.....thous. of dolls..	124,405	148,208	433,301	118,614	125,605	717,092	120,362	147,813	602,811	127,388	138,741	803,495	173,243
United States money in circulation.....mills. of dolls..	4,679	4,647	4,590	4,598	4,695	4,823	4,528	4,501	4,492	4,476	4,483	4,489	4,497
Stocks and Bonds													
BONDS													
Bond prices:													
Combined price index.....p. ct. of par, 4% bond..	80.48	80.86	82.29	82.06	81.98	78.96	81.10	82.49	84.26	82.93	81.43	81.10	81.20
Highest-grade rails.p. ct. of par, 4% bond..	97.68	96.11	96.31	96.41	96.59	92.89	94.63	95.85	95.83	94.25	92.83	91.36	90.42
Industrial.....p. ct. of par, 4% bond..	66.70	68.15	70.83	70.72	70.98	68.61	70.53	71.63	76.13	76.33	75.43	75.60	76.35
Public utility.....p. ct. of par, 4% bond..	80.91	80.06	79.59	79.00	78.14	75.54	77.32	78.92	79.49	76.82	74.99	74.78	75.36
Second-grade rails.p. ct. of par, 4% bond..	82.54	84.03	86.58	86.39	86.54	82.78	85.85	87.49	88.32	86.94	85.09	84.91	84.49
Bond prices, 1st of following month:													
50 domestic bonds.....p. ct. of par..	99.89	100.12	100.15	100.27	99.57	99.54	99.68	100.08	100.96	100.41	99.81	99.10	99.23
40 representative issues.....p. ct. of par..	81.01	85.30	88.03	86.67	84.56	81.53	84.05	86.08	88.25	90.99	91.12	90.62	92.01
5 Liberty bonds.....p. ct. of par..	106.84	105.77	105.37	104.85	104.23	105.53	106.41	106.06	105.84	105.23	105.44	105.28	104.92
Bond yields:													
Industrial (15).....per cent..	5.24	5.10	4.98	5.01	4.99	5.12	4.97	4.89	4.85	4.87	4.92	4.92	4.92
Liberty and Treasury bonds....per cent..	3.32	[3]3.38	3.39	3.40	3.33	3.34	3.32	3.34	3.37	3.38	3.37	3.37	3.41
Municipal (15).....per cent..	3.75	3.80	3.89	3.95	3.92	4.05	4.00	3.94	3.97	3.97	4.05	4.10	4.11
Municipal bond yield (20).....per cent..	3.74	3.85	3.90	4.03	4.05	4.12	4.06	3.99	3.97	4.01	4.08	4.14	4.18
Railroads (15).....per cent..	4.27	4.33	4.27	4.27	4.25	4.41	4.32	4.25	4.25	4.29	4.36	4.41	4.45
U. S. Treasury notes and certificates, 3-6 mos.....per cent..	.88	1.49	1.38	1.06	1.24	1.48	1.40	1.74	1.84	1.53	1.83	1.89	2.41
Utilities (15).....per cent..	4.44	4.46	4.48	4.54	4.56	4.61	4.57	4.53	4.55	4.59	4.63	4.67	4.68
Total, 60 high grade.....per cent..	4.43	4.43	4.41	4.44	4.43	4.55	4.46	4.41	4.41	4.43	4.49	4.53	4.54
Long-term real-estate bonds issued:													
Grand total.....thous. of dolls..	9,485	7,235	2,015	3,590	4,520	29,877	9,965	6,635	13,890	1,938	16,425	11,093	3,813
Interest rates.....per cent..	5.43	5.68	5.66	5.36	5.81	5.75	5.74	5.61	5.89	5.46	5.99	6.20	5.93
Kind of structure—													
Apartments.....thous. of dolls..	.....	250	.....	.....	.....	.....	110	175	.....	.....	10,050	5,665	.....
Hotels.....thous. of dolls..	265	.....	.....	.....	1,250	340	.....	.....	600	675	1,400	198	500
Office and commercial.thous. of dolls..	8,650	4,400	1,475	2,000	1,200	28,972	9,300	3,050	2,300	250	3,395	3,035	1,943
Purpose of issue—													
Acquisitions and improvements.....thous. of dolls..	265	.....	210	.....	1,250	850	.....	2,000	10,500	.....	480	1,110	100
Finance construction...thous. of dolls..	.....	1,700	1,000	1,500	2,850	530	1,595	1,210	1,475	300	10,725	6,648	88
Real-estate mortgage...thous. of dolls..	9,220	3,135	630	1,090	.....	27,945	5,120	1,975	165	1,388	2,590	1,555	2,025

[3] Revised.

MONTHLY BUSINESS STATISTICS—Continued

Earlier data for items shown here may be found in the 1931 Annual Supplement to the Survey	1931					1930							
	May	April	March	February	January	December	November	October	September	August	July	June	May
FINANCE—Continued													
Stocks and Bonds—Continued													
STOCKS													
Stock prices, average daily closing:													
25 industrials, average....dolls. per share..	193.75	215.74	237.52	235.29	214.18	212.34	227.60	240.49	282.92	282.81	282.64	284.36	327.04
25 industrials, average.....rel. to 1923-25..	154.8	172.4	189.8	188.0	171.1	169.6	181.8	191.1	226.0	225.9	225.8	227.2	261.3
25 railroads, average.....dolls. per share..	65.89	74.97	84.55	92.03	90.38	82.00	90.23	97.30	110.16	110.38	113.69	113.84	123.59
25 railroads, average.....rel. to 1923-25..	94.2	107.2	120.9	131.6	129.2	117.2	129.0	139.1	157.5	157.8	162.6	176.7	187.6
103 stocks, average.....dolls. per share..	31.39	36.38	40.49	44.00	40.69	38.09	42.12	43.44	47.40	55.92	56.98	54.84	64.73
Southern cotton mills....dolls. per share..							62.04	63.54	65.70	68.96	71.92	74.91	77.76
Stock prices, average weekly closing:													
All industrials (404).....rel. to 1926..	98.0	109.2	121.6	119.8	112.3	109.4	116.7	127.6	148.8	147.6	149.3	152.8	170.5
All railroads (33).....rel. to 1926..	76.8	87.3	97.2	104.7	100.4	93.5	102.1	110.9	122.6	121.2	124.2	124.5	136.0
All utilities (34).....rel. to 1926..	156.4	169.8	188.9	177.9	163.4	157.9	167.4	187.0	216.4	212.7	215.4	223.5	250.0
Industrials, rails and utilities (337).....rel. to 1926..	89.4	100.3	111.8	110.3	103.4	101.9	108.5	117.8	139.3	138.7	139.8	143.1	160.1
Agricultural implements (4)..rel. to 1926..	140.3	150.5	178.6	174.0	161.7	169.7	195.8	211.7	265.3	268.5	285.5	311.1	374.8
Airplanes (10).....rel. to 1926..	202.3	227.6	268.2	237.3	202.5	177.0	214.9	269.6	391.1	400.9	405.7	418.1	530.3
Automobiles and trucks (13)..rel. to 1926..	110.0	117.4	128.6	120.4	106.2	100.3	101.2	108.0	132.5	134.1	132.2	134.0	151.7
Automobile tires and rubber goods (7).....rel. to 1926..	46.4	50.0	57.5	54.4	50.6	54.9	56.0	52.5	65.5	72.0	76.8	84.0	99.4
Chain stores (17).....rel. to 1926..	88.8	86.2	89.9	86.4	78.4	78.1	81.7	88.1	95.6	90.1	88.7	89.5	96.5
Copper and brass (9).....rel. to 1926..	66.7	79.4	95.7	90.8	82.1	79.9	90.8	92.6	114.4	121.3	129.1	134.6	151.0
Food, other than meat (20)...rel. to 1926..	117.7	127.1	136.9	133.2	127.2	123.0	126.4	133.5	149.8	147.2	149.4	148.7	159.5
Machinery and machine equipment (10).....rel. to 1926..	88.7	109.4	125.1	125.8	120.4	116.9	120.3	134.4	154.1	152.3	154.5	152.1	169.8
Oil producing and refining (16).....rel. to 1926..	63.2	74.1	84.5	90.7	89.1	87.8	96.9	106.4	125.4	129.7	132.9	133.1	147.9
Railroad equipment (9).....rel. to 1926..	57.1	67.5	78.2	77.4	74.1	72.9	76.8	82.0	95.6	93.4	94.3	98.8	109.7
Rayon (5).....rel. to 1926..	48.6	52.6	51.5	52.2	53.8	58.2	67.9	64.6	71.4	65.8	72.0	73.7	80.9
Steel and iron (9).....rel. to 1926..	72.1	86.1	102.9	101.2	89.8	91.6	99.5	115.4	138.1	138.4	140.6	146.4	163.3
Textiles (30).....rel. to 1926..	47.4	52.2	58.2	55.3	52.5	51.0	54.9	58.2	67.2	66.0	67.1	68.5	76.7
Theaters, motion pictures and amusements (7).....rel. to 1926..	44.3	61.3	76.1	80.2	69.4	66.7	77.7	87.8	112.4	106.1	111.9	119.4	144.5
Tobacco and tobacco products (10).....rel. to 1926..	137.3	144.3	143.8	137.4	131.5	125.6	129.2	136.8	152.6	149.2	146.6	145.2	158.9
Traction, motor transportation (9).....	60.8	61.9	67.1	66.3	63.1	63.3	67.9	72.3	74.6	72.7	74.1	75.3	82.1
Stock sales, N. Y. Stock Exchange.....thous. of shares..	46,661	54,335	65,494	64,145	52,543	58,764	51,946	65,497	53,545	39,870	47,746	76,593	78,040
Stock yields:													
Preferred high-grade industrial (20).....per cent..	5.71	5.59	5.54	5.61	5.66	5.77	5.62	5.52	5.48	5.53	5.56	5.52	5.48
Total common (90).....per cent..	5.95	[3] 5.43	4.95	5.12	5.50	5.62	5.43	5.05	4.33	4.42	4.44	4.50	4.02
Industrials (50).....per cent..	6.23	[3] 5.69	5.17	5.35	5.73	5.79	5.69	5.39	4.60	4.69	4.77	4.91	4.42
Public utilities (20).....per cent..	4.42	4.04	3.60	3.89	4.26	4.37	4.10	3.64	3.04	3.12	3.04	2.92	2.50
Railroads (20).....per cent..	7.91	7.12	6.75	6.29	6.56	7.05	6.46	5.98	5.45	5.50	5.41	5.43	5.03
New Security Issues													
Bond sales (Canada):													
Corporation.....thous. of dolls..						11,748	2,700	34,166	4,345	35,875	3,475	13,900	12,690
Government and provincial.....thous. of dolls..						45,170	20,000	111,552	20,150	7,150	1,000	7,300	46,993
Municipal.....thous. of dolls..						3,236	2,526	12,547	8,485	2,365	12,930	4,056	27,522
Bond sales (U. S.):													
Corporation—													
Total.....thous. of dolls..	250,590	456,678	401,229	88,226	580,706	187,644	141,855	213,795	346,887	189,866	428,762	512,678	927,376
Class of industry—													
Industrial.....thous. of dolls..	4,850	96,932	82,400	2,925	69,173	21,889	10,562	44,605	10,273	84,714	45,920	55,953	154,845
Land and buildings.....thous. of dolls..	10,415	7,577	3,765	6,405	8,021	30,002	15,365	8,740	15,615	3,101	22,070	15,383	7,599
Oil.....thous. of dolls..	2,000	4,940	2,053		1,500		4,250	35,750			625	66,000	23,932
Public utilities....thous. of dolls..	210,025	305,661	101,393	64,266	324,108	116,778	89,738	104,642	172,243	48,071	234,465	172,091	604,486
Railroads.....thous. of dolls..	22,500	6,000	200,018	12,000	175,004	14,250	7,600	5,000	76,254	41,516	62,632	178,467	60,435
Shipping and miscellaneous.....thous. of dolls..	800	35,568	11,600	2,630	2,900	4,725	14,340	15,058	72,501	9,363	63,050	24,785	31,080
Purpose of issue—													
New capital.....thous. of dolls..	169,360	267,471	269,030	74,251	399,848	180,372	137,622	151,148	284,570	121,516	402,281	445,363	864,042
Refunding.....thous. of dolls..	81,230	189,207	132,199	13,975	180,858	6,772	4,233	62,647	62,317	68,350	26,481	67,315	63,334
Type of security—													
Bonds and notes.....thous. of dolls..	190,065	354,969	391,758	61,460	535,404	114,135	123,417	183,659	285,112	132,193	358,332	357,723	493,736
Stocks.....thous. of dolls..	60,525	101,709	9,471	26,766	45,302	73,509	18,438	30,136	61,775	57,673	70,430	154,955	433,640
Bond sales on N. Y. Stock Exchange:													
Miscellaneous.....thous. of dolls..	221,256	215,661	238,298	174,535	247,308	250,707	182,906	264,357	221,327	167,584	183,716	218,500	220,131
Liberty—Treasury.....thous. of dolls..	14,431	12,127	8,723	19,911	16,809	15,055	6,640	7,773	9,631	4,951	10,112	11,789	7,064
Total.....thous. of dolls..	235,687	227,788	247,021	194,446	264,117	265,762	189,546	272,130	230,958	172,535	193,828	230,289	227,195
Foreign governments.....thous. of dolls..							9,500		52,900	2,680	42,100	103,250	79,781
Foreign loans in the United States.....thous. of dolls..	50,000	46,000	13,791	8,707	95,657	22,377	5,662	103,545	59,650	19,680	73,738	187,855	129,751
States and municipalities:													
Permanent loans.....thous. of dolls..	167,163	[3] 111,386	[3] 279,327	[3] 119,589	49,977	97,703	93,982	158,380	79,578	98,514	111,657	153,699	142,448
Temporary loans.....thous. of dolls..	19,358	[3] 196,598	[3] 64,994	250,436	69,697	76,531	80,422	81,222	76,501	26,406	153,068	69,742	24,614
Tax-Exempt Securities													
Total, end of month.....mills. of dolls..						19,646	19,684	20,040	19,836	19,873	19,848	19,772	19,811

[3] Revised.